

Sir Keith Joseph blames full employment policies for inflation

Sir Keith Joseph yesterday rejected the full employment policies of the two main political parties since the war and blamed those policies for causing inflation which threatens full employment, economic growth and the expansion of the social services.

Heath and Mr Carr, the shadow Chancellor, will be willing to follow Sir Keith in giving absolute priority to conquering inflation at whatever temporary cost to employment, living standards and political support.

Economic strategy condemned

By Peter Jay Economics Editor In an extraordinary political statement yesterday Sir Keith Joseph, the Conservative MP, who has been a minister or shadow minister for the past 15 years and a member of the Cabinet or Shadow Cabinet for most of that period, rejected in a speech at Preston the whole bipartisan basis of postwar full employment policies as pursued by governments of both parties. It remains to be seen how far Mr Heath and Mr Robert Carr, shadow Chancellor, will be willing to follow him in giving absolute priority to conquering inflation by controlling the budget deficit and the money supply at whatever temporary cost to employment, living standards, investment and political support.

He began by accepting his full share of collective responsibility for the errors of subsequent governments and by trying to explain how it was that successive governments for the last score years, led by well intentioned and intelligent people advised by conscientious officials and economists, took a course which led inexorably and predictably to the present nightmarish situation. "It has always been known that to create too much money is to court the danger of inflation. But government after government chose to take the risk, for several, not in themselves ignominious, reasons. The assumptions were probably always the same: that the inflation would only be mild; that it could be stopped; and, above all, that mild inflation seemed a painless way of maintaining full employment, encouraging growth and expanding the social services—all highly desirable objectives. "We see now," Sir Keith admitted, "that inflation has turned out to be a mortal threat to all three." In part, he argued, the politicians were hypnotized by the unemployment statistics which evoked false memories and undue fears of the 1930s. "Experience has shown that far more menacing tensions are generated by inflation itself and that, in circumstances of excess demand, they cannot be cured by incomes policy."



The Prime Minister receiving an ovation after his speech to the Trades Union Congress in Brighton. Behind him is Mr Callaghan.

Mr Wilson almost names the day and signals poll battle

By Paul Roudledge Labour Editor Brighton Mr Wilson did everything but name the date of the general election in a speech to the Trades Union Congress in Brighton yesterday that signalled the mobilization of the Labour movement's electoral effort. In a long exposition of the Government's achievements since taking office six months ago, he hinted heavily several times that polling day was only a matter of weeks away, and made a spirited defence of the social contract that underlined Labour's evident intention to use that relationship with the unions as a main plank in its campaign strategy. Immediately after the Prime Minister's address the conference went on to adopt without dissent the resolution calling on unions to do everything in their power to return Labour to a high, overall working majority. In an emotional political follow-up to Mr Wilson, Mr Jack Jones, general secretary of the Transport and General Workers' Union, pleaded with the unions, even those without political ties with the Labour Party, to work for the return of the Labour Administration in factories, shops and offices. He described it as a non-partisan appeal to "build the new Jerusalem."

Mr Wilson said threshold agreements giving automatic pay rises as the cost of living rose steeply had forced "great increases in costs" on industry, the social services and local government. He said: "Where vast increases in prices have generated threshold payments, there must be no seeking to meet these costs a second time over, by demanding or exacting wage claims for the coming year to compensate for the prices that have risen in the recent past." "In one sense it is regrettable that these great issues of our democracy should be the cut and thrust of a general election. But at least let this national debate be constructive, aimed at a great partnership between government and industry and in and across industry. "Our policies, hopes for a better future depend on making a reality of this partnership in the social contract. There is no other way. No one, on other party has ever begun to produce a credible alternative."

coalition to oppose the Government's parliamentary programme. He spoke of "votes they thought they could get away with because they were protected by the safety net of the electoral close season. Now they know that their safety net has gone." Arguing that Labour had proceeded from the standpoint of uniting the country by a social contract "between an ordinary man and his ordinary people", Mr Wilson said: "Recent comment has sought to narrow the social contract as though it concerned only the area of wage claims and wage settlements. "That was not what it was about. It was a way of life based on economic and social justice, aimed at replacing conflict and confrontation with cooperation and conciliation. "Our Conservative opponents seek to attack the social contract on the basis that it may not be 100 per cent successful. That is no argument against making it as successful as we can. And it will be our duty

to counter the Conservatives' arguments in the next few weeks by reminding the nation that Conservative policy culminating in the three-day week and the darkness in our streets and local offices was 100 per cent unsuccessful. "I believe that an essential part of the social contract is pressing on with productivity agreements." Mr Wilson added. The rigidities of the last government's counter-inflation policy excluded such agreements because they could be abused. "In one sense it is regrettable that these great issues of our democracy should be the cut and thrust of a general election. But at least let this national debate be constructive, aimed at a great partnership between government and industry and in and across industry. "Our policies, hopes for a better future depend on making a reality of this partnership in the social contract. There is no other way. No one, on other party has ever begun to produce a credible alternative."

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Law is needed to fight inflation—Mr Heath

It would be the height of irresponsibility to rule out the use of the law to fight an inflationary crisis, Mr Heath said last night. Britain was teetering on the edge of a precipice, the Leader of the Opposition told a meeting in Elgin in the constituency of Moray and Nairn, which is held by the Scottish National Party. "As a government, we had no wish to become involved in the intricacies of wage negotiations and detailed price controls, nor do we wish to do so again," he said. "But it would be the height of irresponsibility to rule out entirely the use of the law to fight inflation if that is what any acute crisis demanded."

The first thing to be done was to tell the truth to Britain about what was happening and what was likely to happen next. "Inflation this year is running at about 20 per cent. Under present policy, next year will be about as bad," he said. "Unemployment is rising by a record jump last month. Production is stagnant, or even falling. "The balance of payments is in record deficit and by 1980 our debts overseas will amount to about £100m for the payment of our imported oil supplies alone. "For millions of people it means that the fear of losing their jobs is hanging over them once again. For all of us it means no improvement in living standards this year or next. For Britain it means that we are on the edge of the precipice. "We must end divisions and heal the nation. We need a national programme and a national party. We believe that the Conservative Party has such a programme and constitutes such a party. "Throughout the next weeks we shall be putting forward a programme to unite the people for the war against inflation. If Britain is to succeed in winning the war against inflation, as we must, then all our people must be involved and must know what they can do. And we must fight with all the weapons at our command. "We need a firm prices policy, which must, however, ensure that industry has what it needs to invest. We need a firm and consistent control over the money supply. "Finally we need a taxation policy and an industrial policy designed to give industry the resources to invest, the incentive to work, and the peace and quiet to get on with the job."

Labour devolution proposals give Scots more power than Welsh

By Michael Hatfield Political Staff Directly elected assemblies for Scotland and Wales would be established as early as possible in the lifetime of the next Labour government, it was stated yesterday. The underpinning was given in a Labour Party statement which, although bowing to the winds of devolution, also attacks the nationalist parties and their demands for separatism. There is a marked difference, however, between the functions of the two proposed assemblies: Scotland's would have legislative powers, whereas that for Wales would have only an executive function. The statement argues that Scotland has always had a distinctive legal structure and legislative process, firmly bedded in hundreds of years of history. Scottish-made laws today, it says, are significantly different from those of England and Wales and, indeed, are separately enacted for Scotland. "It is proposed, therefore, that the Scottish Assembly will have legislative powers within those fields in which separate Scottish legislation already exists, such as housing, health, education and home affairs."

Turning to Wales, the statement says: "We intend that the Welsh Assembly should parallel the Scottish counterpart in assuming responsibility for many of the executive functions, certainly of those at present carried out by the undemocratic nominated bodies within Wales together with some of the Secretary of State's executive functions. "The Welsh Assembly would also assume certain powers of the Secretary of State in respect of delegated legislation. It will enjoy a wide area of decision-making, in fields such as housing, health and education, within a broad framework of central government legislation, in the formulation of which the Assembly will have a substantial impact."

The assemblies would each assume many of the present functions of the Scottish and Welsh offices and the responsibilities of many of the nominated authorities now operating within their boundaries. There would be block financial allocations to Scotland and Wales, instead of an annual allocations for each separate field of expenditure. It would be for the two assemblies to determine spending priorities. But the statement points out that even after the creation of the directly elected assemblies, Parliament and most government departments would still have great responsibilities affecting Scotland and Wales, no less than the regions of England. The examples given are the overall management of the British economy, finance, foreign policy and defence. (Continued on page 2, col 5)

Helicopter rescues cadets from mountain

An RAF helicopter saved five young police cadets stranded by gales in the Welsh mountains yesterday. The helicopter, flying at the limits of its capabilities, carried rescuers to the cadets and then ferried the injured to hospital. Police cadets from all over the country were on a day-long endurance exercise in Snowdonia. The exercise, a 14-mile walk over seven peaks, all over 4,000ft, started at 8 am and was due to end at 6 pm. Flight Lieutenant Peter Beggs, the helicopter pilot, dropped a rescuee, senior casualty officer at Bangor Hospital, high in the mountains to tend the injured cadets. Then he carried more rescuers. "We were out in our suits," he said. "If the weather had been any worse we could not have got there." All southern counties were shrouded by gales and torrential rain. Roads were blocked, cars driven from their tents and camps abandoned. The English Channel was said to be the roughest for several days. Sussex, Hampshire and Dorset were worst affected. The police peeled to motorists to take care, for roads in places were impassable because of sliding and fallen trees. Thousands of acres of Sussex woodland were under water, particularly in Romney marsh, and Uckfield. Farmers tried to drive cattle and sheep to high ground. In five days more than four inches of rain had fallen in the county, more than the total for the whole of July and August. In Southampton, nearly two inches of rain fell in 12 hours. The police closed some main roads into the town because of flooding. The Avon burst its banks at Christchurch, swamping hundreds of acres. In the New Forest, campers abandoned their tents. Dover had difficulties entering port because of high seas and gales. The risks had trouble also disbarbering cars. The AA office at Dover reported delays of up to two hours on all salays.

Secrecy surrounds world money talks

By Melvyn Westlake Economic Staff Mr Denis Healey, the Chancellor of the Exchequer, and Mr Gordon Richardson, Governor of the Bank of England, are to have informal talks with finance ministers and central bankers from other important countries this weekend at a secret location in France. The high-powered meeting appears to have been arranged some six weeks ago during the visit to European capitals of Mr William Simon, the United States Treasury Secretary. Apart from Mr Simon, it is expected that Mr Jean-Pierre Fourcade, the French Finance Minister, and Dr Hans Apel, the West German Finance Minister, will attend with Dr Arthur Burns, chairman of the Federal Reserve Board. Japan will also be represented, but it is not clear whether the Finance Minister will attend because he is engaged in an electoral campaign in his own country. A considerable amount of secrecy surrounds the meeting, and apart from a bold statement that it is in London other officials refused to elaborate. However, there have been several other meetings of a similar type during the last 18 months. Last November, ministers from the same five countries met in the Chateau d'Arigny, near Tours, when equally firm attempts were made to avoid publicity. This time, the agenda for the two-day talks is certain to include ways of cooperating both to reduce the level of inflation, which is increasing throughout the industrialized world, and averting a major economic slump. (Continued on page 8, col 6)

Abbey device foiled Stone of Scone raid

By Clive Borrell A tiny electronic device concealed under the seat of the Coronation Chair was the last of security experts in Whitehall last night. It functioned so efficiently that an attempt to withdraw the Stone of Scone from beneath the chair put a hundred police officers at Scotland Yard and in Westminster on the alert. The alarm bells, however, which brought together the officers, some armed and others with dogs, within seconds, were muted inside Westminster Abbey. So efficient was the alarm system proved to be that a man was arrested only a few feet from the Coronation chair. Later a man was taken to Cannon Row police station, where last night he was still being interviewed by detectives.

Cannabis test can detect drug in urine for 48 hours

By Our Medical Correspondent A sensitive test for cannabis, developed by scientists at Surrey University, can detect traces of the drug in the urine for as long as 48 hours after the cigarette containing it has been smoked. Reporting their results in The Lancet today, Professor Vincent Marks and his colleagues say that is the first simple and cheap method for measuring cannabis in body fluids. Previous research techniques have been expensive and have needed large amounts of blood or urine. The new test is an immunological method using radioactive isotopes and is sensitive enough to detect traces of cannabis in less than one millilitre of blood from someone who has smoked a single cigarette containing five milligrams of pure tetrahydrocannabinol, the active principle of cannabis. Tests were done on volunteers under licence from the Home Office and showed that levels of cannabis derivatives in the urine remained above normal for between 24 and 48 hours after exposure to the drug and corresponded with the amount smoked. Later tests were done on samples of urine taken from patients attending a drug addiction treatment centre, when the techniques correctly identified which of the samples came from patients who had recently smoked pot. The results are described as preliminary in the report but the test method is based on a technique known to be sensitive, reliable and relatively simple, so it seems likely that it will prove effective in larger-scale studies. A Staff Reporter writes: The research project was financed by the Medical Research Council. An official of Release, an organization that has campaigned for reforms in the law on cannabis, said the test would require changes in the law before it could be used by the police and used as the basis of a charge. He said: "There is no police power to take tests at the moment. The only statutory power to take blood or urine tests is in drink cases." "There would have to be a new charge covering consumption of the drug as opposed to its possession or former possession, and that might be difficult to define since the consumption would have to be proved to have been a knowingly illegal action rather than accidental consumption."

At least 16 dead in Barcelona fire

Barcelona, Sept. 5.—At least 16 people were killed early today in a fire which raged in a three-storey tenement building in Barcelona's picturesque old Barrio Chino (Chinatown) district. There was confusion about how many people had been living in the building, which had been due for demolition under a development scheme. Some escaped over the roofs of nearby houses.—Reuter. Photograph, page 7

Profit boost for ICI and BP

The Financial Times ordinary share index rose 3 points to 2132 yesterday after Imperial Chemical Industries and British Petroleum reported their half-year results. Profits of ICI rose from £137m to £254m in the first six months, while the net trading income of BP for the same period rose from £104.5m to £393.6m. Business News, page 17

Radio to ships alters

EBC Radio Two shipping forecasts on 1500 metres are being retimed three minutes later from September 14, from 0030 to 0033 hours and from 0630 to 0633 hours.

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We used to enjoy being sneezed at.

In Fribourg & Treyer's early days at 34 Haymarket, certain differences to the present scene would have been noted. Apart from there being, literally, a hay market at the south end - useful for one of our partners who kept his horse stabled in the back room - the Prince of Wales's set and many other members of the gentry were in the habit of calling in to sample their snuff on the premises. Yet the visitor today will find the premises little changed, and our cigarettes, cigars and tobaccos still made to the same exacting standards. We are particularly proud to supply our Fribourg & Treyer No. 1 Filter de Luxe cigarette, on sale at our Haymarket shop and other outstanding outlets. Or place a personal order by post or telephone.

Fribourg & Treyer logo and text: Purveyors of cigarettes, cigars, tobacco and smokers' requisites, house wines and other fine products. Please send for our rather distinctive catalogue. EVERY PACKET CARRIES A GOVERNMENT HEALTH WARNING

HOME NEWS

Monday Club call for police to have Ulster riot equipment

By Our Political Staff

The Monday Club launched a discussion document on home affairs, at a press conference yesterday, and was inevitably pursued on its views regarding law and order and the creation of an organization of volunteers to assist if essential supplies were disrupted by industrial strikes.

Mr John Biggs-Devideon, MP, and president of the club, said he did not know General Sir Walter Walker or Colonel David Scrimgeour and knew of their activities only through what he had read in the newspapers.

In the face of a "threatening situation" the document says it is essential that a vigorous and well-planned recruiting campaign should be mounted to bring the police force in all areas up to full establishment.

A special panel of experts should be established under the Minister for Home Affairs to ensure maximum efficiency in arrangements for cooperation between the various national police forces, the document says.

£14,000 wages theft Five men attacked a Securicor van at Willenhall, Staffordshire, yesterday and stole £14,000 in wages. The van was carrying the money to Harris & Sheldon (Displays) Ltd on the Long Acres Industrial Estate.

of the type used in Northern Ireland, to be stored locally for swift issue at the discretion of the officer in charge of police at any demonstration which, from its nature or the current situation, seemed likely to bring about an outbreak of serious violence.

The document says consideration should be given to the acquisition and holding in reserve of a number of vehicles of a type more suitable for public patrolling in a riot situation than the vans and buses at present in use.

Mr Ian Greig, author of the section on law and order, said the list would have to be kept by the Government and it would have to be the decision of the Government to send volunteers through the picket lines if a strike affected essential supplies.

More army personnel should be trained in running essential services, the document says. It states that one difficulty that the authorities faced in Northern Ireland at the time of the Ulster Workers strike was the shortage of army technical experts capable of operating power stations.

Plans should be made for the transport of essential supplies and their protection against sabotage and attack. A big contributory factor to the increase in the use of violence and offences against public order has been the frequent reluctance of courts to impose maximum sentences, the document says.

Bail on murder charge Mohammed Sahir, aged 21, of Selay Road, Nottingham, charged with murdering his wife, was given bail of £35,500 by Nottingham magistrates yesterday. He was remanded until September 27.

'Loyalist' politicians attack Government's decision in Newry power dispute Ministers accused of surrender to terrorism

From Robert Fisk Belfast

The British Government's decision to hand back control of the street lights in the border town of Newry, Co Down, from the Army to the local electricity board, thereby satisfying the demands of the Provisional IRA, has brought an avalanche of condemnation from "loyalist" politicians.

All three loyalist parties are accusing Mr Rees, the Secretary of State, and particularly his Minister of State, Mr Orme, of a surrender to terrorism. Even the moderate Unionists under Mr Brian Faulkner said yesterday that the Government's action was "a serious blow to democratic government in the United Kingdom".

The decision was taken on Wednesday night after Newry and Mourne district council had sent a delegation to see Mr Orme at Stormont Castle after a week in which no electricity had reached the town. Most manufacturers had been forced to close and the IRA had said that shops and other businesses should close on Monday, effectively putting the entire town on the dole, unless their demands were met.

The Government takes the view that changed circumstances and the persuasive arguments of the council prompted it to make the concession which it refused to consider two weeks ago.

The IRA naturally considers the British decision a total victory.

The Vanguard Party said that both Mr Rees and Mr Orme had "capitulated to terrorism" and the Rev Ian Paisley, of the Democratic Unionists, referred to Mr Rees as "a fellow traveller with the IRA". Mr James Kilfedder, Westminster MP for Down, North, referred to "abject surrender", and the Government's decision prompted Mr John McQuade, the loyalist politician who said that he would no longer stand for the Unionists in West Belfast because of a death threat, to announce that he would fight again.

Mr Enoch Powell, two days after his adoption as the Unionist candidate for Down, South, had intended to travel to Newry yesterday but after being told of the security difficulties that it would create on the day when power supplies were being resumed and when feeling among the republican community was still high, he changed his mind.

UDA boycott rally: The Protestant paramilitary Ulster Defence Association has issued a confidential instruction to its members in Britain ordering them to have nothing to do with the National Front anti-IRA rally to be held in London tomorrow.

The memorandum, signed by Mr Andrew Tyrre, the Belfast UDA chairman, says his organization regards the Front as a neo-Nazi movement and instructs any members who hold joint membership to consult UDA headquarters in Northern Ireland immediately.

The order finally crushes any hopes the National Front might have had of cementing an alliance with the UDA, which is still the largest, if not the most militant, Protestant private army in Ulster. The Front has on several occasions approached the UDA to see if they had any form of common policy. Three months ago Mr John Tyndall, the National Front chairman, visited the UDA offices in Shankill Road, Belfast, for talks with Mr Tyrre.

Meanwhile, the British Government yesterday issued figures on internment showing that while 238 men and women had been held without trial in Northern Ireland since December, 1973, 321 had been released from the Maze prison at Long Kesh.

Mr Rees has freed 32 men under his phased release scheme, and 108 have been freed on government instructions since December. A further 85 were let out after imprisonment of up to nine months and another hundred after at least a year in prison without trial.

A government statement yesterday also said that men interned, who would have been charged but for the intimidation of witnesses, included those responsible for Bloody Friday,

when nine people were killed by the IRA in July, 1972, and for the Antrim Road murders, when three British sergeants were lured to a flat and shot in March, 1973, as well as for a number of sectarian assassinations.

The Dublin Government's continued anxiety about British policy in Northern Ireland has prompted a meeting in London next week between Mr Liam Cosgrave, the Irish Prime Minister, and Mr Wilson. Mr Cosgrave is accompanied by Dr Fies Gerald, his Foreign Minister, also intends to meet Mr Heath and Mr Thorpe.

Holiday criticized: A recent holiday in Birmingham for a party of Belfast young people has been criticized by Arthur Osman writes from Birmingham.

Mr J. E. Payne, a magistrate and preacher, was one of the United Reform Church's hosts in July to a party of 44 from deprived Protestant areas in Belfast. The party included nine mothers and 20 girls aged between 11 and 14. Mr Payne said yesterday that the visit had left the boys sadder and wiser.

When the party left after a similar had been a great relief to see them off. The young people had not been concerned about the bombings, which they regarded as so much excitement; they had been ready to taunt and provoke anyone who was thought to be "Tommy-baiting" was fun.

Irish organization to fight British election

By Christopher Walker

The British branch of the Irish Civil Rights Association (ICRA) is making a strong attempt to embarrass the Labour Government by fielding at least 13 candidates to fight the next general election.

It will be the first time that an Irish organization has contested a British election since 1951. The main point of all the individual campaigns will be to woo Irish voters from their traditional allegiance to the Labour Party.

The ICRA is generally regarded in Dublin and London as a front organization for the Provisional IRA, although that is denied by its leaders. It is thought that much of the money for the deposits will come from Ireland, while the rest will be raised by collections in strong Irish areas throughout Britain.

Yesterday the ICRA announced a list of constituencies where it will be putting up candidates. Most have been selected because they have a high proportion of Irish voters. In the London area, the seats to be contested are the City of Westminster, Paddington; Brent, East; Camden, Hamp-

stead; Hammersmith, North; Ealing, North, and one of the Islington constituencies.

Irish candidates, supported by nearly all the militant Irish activist organizations in Britain, will also be standing at Luton, East; Hemel Hempstead; Salford, West; Portsmouth, North; and a number of seats, yet unselected, in Manchester and Birmingham.

The ICRA election campaign will centre on the ending of internment in Ulster and the granting of political status to the republican prisoners now in English jails.

Political observers consider that in certain key seats the Irish vote might be important. Altogether there are estimated to be more than a million first generation Irish living in Britain, and four million who are either first, second or third generation.

Not to stand again: Mrs Bernadette McAleese, formerly Miss Bernadette Devlin, who was Independent MP for Mid Ulster until her defeat at the last election, said yesterday that she would not be a candidate at the next election.

'Prisoner pinned down before hanging'

A prisoner was pinned down on his cell floor by a prison officer just a few hours before he was found hanging, it was alleged at an inquest at Hammersmith, London, yesterday on Steven Smith, aged 24, who was serving a four-year sentence at Wormwood Scrubs.

Dr John Burton, the coroner, told the jury that it was a complicated case. He said: "It is strongly suggested that Smith was garrotted by prison staff. It has also been suggested that he was beaten to death."

James Hurley, one of Mr Smith's fellow prisoners, said he was passing Mr Smith's cell door on August 4 when he saw a prison officer holding Mr Smith down on the floor.

Mr Hurley, who is serving 12 years, said he went to get help from other officers. They carried Mr Smith out of his cell to a strop cell down the stairs. He was lying on his back. "Nobody was saying anything. It seemed that Smith was smiling slightly. He was a pleasant sort of chap."

Mr Edward West, an undertaker, said his staff prepared Mr Smith's body for cremation. "The only scar on the body was a scar on the neck," he said. "I thought the body was quite presentable."

Dr Richard Pearce, a pathologist who performed the post-mortem examination, said death was caused by asphyxia due to hanging.

There was a nose abrasion, which he thought was associated with banging against the wall at the time of death. He agreed that Mr Smith's family, that it could be equally consistent with a blow by a human being.

Dr Thomas Clarke, the prison doctor at Wormwood Scrubs, said Mr Smith was in a curious mental state in the time he was in prison. He was irritable. "I myself considered that he should not be in prison, and said so in my report on him." The inquest continues today.

In brief Man killed in home explosion

A man died and several were injured when two houses exploded at Gomersal, near Leeds, last night. The dead man is thought to have been a gas board employee.

He was found to be dead at Batley Hospital, where several other people were taken with serious injuries. Among the injured were four children, who were in one of the houses with their father.

Girl murder charge

Michael Ian Thornton, aged 38, a child-care officer, of Chester Road, Pype Hayes, Birmingham, was remanded in custody for seven days yesterday at Birmingham Magistrates Court. He is charged with murdering Miss Barbara Forrest, aged 20, a colleague whose home was at Pen Green Lane, Corby, Northamptonshire.

Scorpion in Laundry

People of Reading, Berkshire who have recently returned from abroad have been asked to tell the health department because of the discovery of a deadly yellow European scorpion in a local laundry. It is feared that others may be in a large in the town and anti-serum has been brought from Guy Hospital, London.

Glasgow fares to rise

Glasgow bus and Underground fares are to be increased from September 15. The Greater Glasgow Passenger Transport Executive said yesterday that the increase had been made necessary by inflation, the increase in staff wages and the high costs of materials and spares.

Barn report for DPP

A report on the Barn Restaurant and Bar, which was cleared after a twice standing trial, is to be sent to the Director of Public Prosecutions. The move follows a six-month investigation by Commander Emyln Howells, of Scotland Yard.

Labour proposals for Scottish and Welsh assemblies fail to satisfy nationalists

Continued from page 1

major trade, industry, employment and energy policies. Consequently, the statement says, there would be a continuing and crucial need for the Scottish and Welsh secretaries of state to remain in the Cabinet and for full Scottish and Welsh representation at Westminster.

Representatives for each assembly would be elected as MPs at Westminster, that method being considered simpler, well understood and above all, informed by the clear and direct accountability of the elected representative to his constituents.

"The single transferable vote system with multi-member constituencies is cumbersome and would cut this essential link, strengthening the principle of direct accountability."

The statement rounds on the nationalists, accusing them of soliciting "borrowed" votes to create separate parliaments but refusing to come clean on how else they would use such support.

The break-up of the United Kingdom would only isolate and expose ordinary families to the excesses of big business and market forces. Scotland, Wales and the depressed regions of England face severe economic and industrial problems; but

those differing only in scale from those facing the United Kingdom as a whole.

Trevor Fishlock writes from Cardiff: A leading Welsh nationalist reacted angrily yesterday to the Labour proposals. "Wales has been betrayed," Mr Gwynfor Evans, president of Plaid Cymru, said.

It is felt both in and out of nationalist circles that Labour's unwillingness to treat Wales and Scotland equally may have handed its opponents a considerable election weapon. Some Labour members in Wales are already being assaulted by the slogan "Parity with Scotland."

Mr Evans said: "Like Scotland, Wales is a nation without a government, and the issue of a legislature transcends every other issue in the coming election. The Labour Party, in its amazing turnaround, proposes that Scotland should have a parliament which can legislate, but Wales must be content with the inferior status of an assembly powerless to legislate."

Welsh people recognize that there is no good reason for making such a massive constitutional distinction. "Labour has descended to acting through expediency and not according to need or principle."

Ronald Faux writes from Edinburgh: Mrs Marjorie MacDonald, senior vice-chairman of the

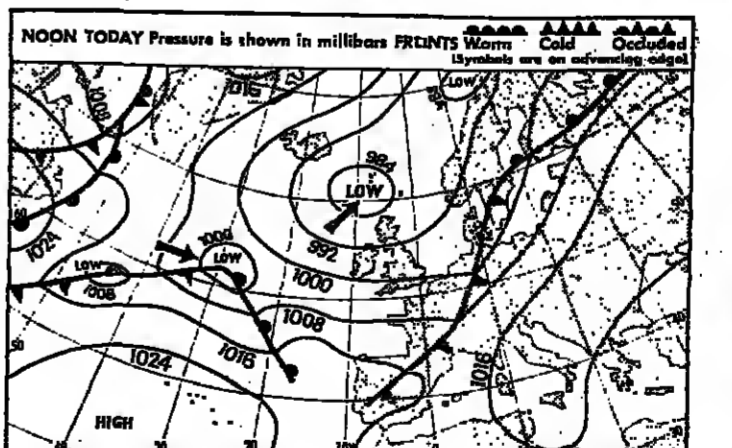
Scottish National Party described the proposals as plain bluff, amounting to little more than an election contingency plan. They gave no timetable for the setting up of an assembly, no revenue power, and, incredibly, no commitment of even a part of the revenues to the Assembly.

"The Labour Party has even tried itself, a liability by statute, to determine before legislation could be drafted," Mr MacDonald said. "I hope Mr Sillars and other presumable sincere devolutionists in the Labour Party have the grace to resign now that their boast has been shown as hollow."

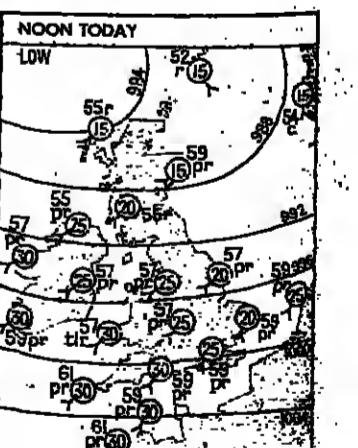
But Mr Sillars saw no reason yesterday for resignation. The Labour MP for Ayrshire, South, a leading member of his party's devolution group, said: "This is a great policy, which has approached devolution with timidity but has grasped it with enthusiasm."

Mr Heath, who is visiting Scotland, said yesterday that Conservative government would assemble immediately, with a leading member of his party to follow. That would be the quickest way of achieving devolution. To have an elected assembly would require legislation that could not be put through in one parliamentary term.

Weather forecast and recordings



Today Sun rises: 5.20 am Sun sets: 7.30 pm Moon sets: 11.38 am Moon rises: 5.56 pm Last Quarter: September 9. Lighting up: 8.7 pm to 5.52 am. High water: London Bridge, 5.9 am, 7.1m (23.3ft); 5.17 pm, 7.1m (23.3ft). Avonmouth, 10.30 am, 12.4m (40.8ft); 10.45 pm, 12.3m (40.2ft). Dover, 2.10 am, 3.2m (10.7ft); 6.4m (21.1ft). Hull, 9.18 am, 7.2m (23.5ft); 9.45 pm, 6.8m (22.2ft). Liverpool, 2.14 am, 8.5m (27.9ft); 2.31 pm, 8.2m (27.0ft).



Yesterday London: Temp: max. 7 am to 7 pm, 15°C (59°F); min. 7 pm to 7 am, 10°C (50°F). Humidity: 7 pm, 88 per cent. Rain, 2.8m to 7 pm, 1.33in. Sun, 2.4hr to 7 pm, 996.2 millibars, falling. 1,000 millibars = 29.53in.

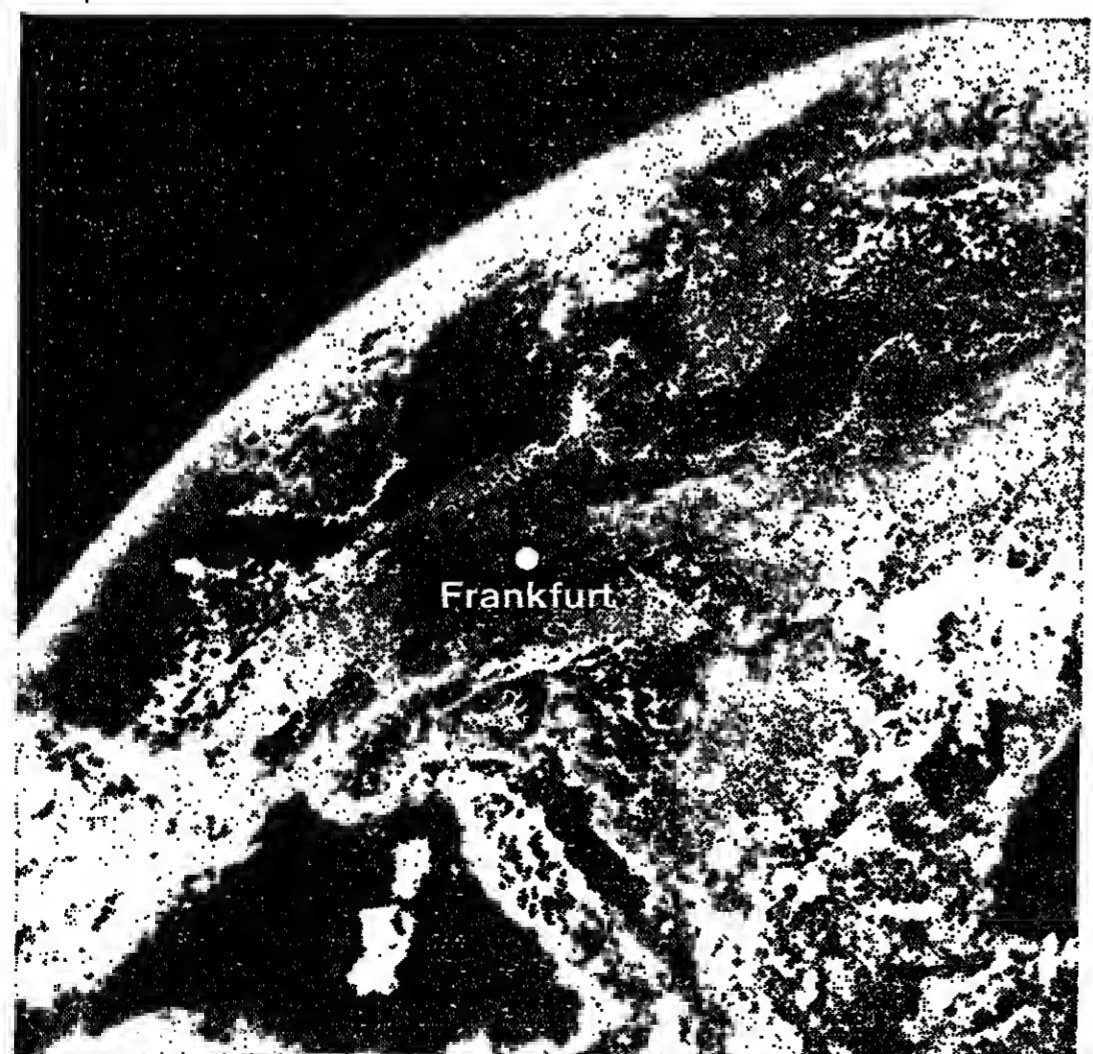
At the resorts 24 hours to 6 pm, September 5

Table with columns for location, sun, rain, max temp, and sea level. Includes locations like E Coast, S Coast, and W Coast.

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HOME NEWS

Flixborough disaster site should be rebuilt, TGWU says

By Our Labour Editor

An investigation by the Transport and General Workers' Union has concluded that the Flixborough disaster was probably caused by human error. Most of the 29 people killed in the explosion at the Nypro chemical plant at Flixborough, Humberside, on June 1 were members of the union.

The union's preliminary report, which suggests that the fitting of a temporary pipe was inadequate, will be submitted to the official government inquiry into the disaster opening in Scarborough on Monday.

The report criticizes the layout of the plant, the local authority's handling of the plans for it and the management's keenness to maintain full production at all costs. But the union members who produced the report are "more or less unanimous" in not wanting the employers to go away.

They do not share the opinion of local people that the site should not be rebuilt, considering that, with expert knowledge, the potential dangers could be averted.

The union makes several recommendations about the future design and operation of plants like the Nypro one, which was owned by the National Coal Board and Dutch States Mines, and which manufactured caprolactam, an important ingredient in artificial fibres.

The TGWU report says: "The employers removed a reactor some months before the disaster took place. They were awaiting a team from Sweden to replace it, but in order to maintain production, a cross-pipe was fitted between reactor no 6 and reactor no 4."

From the evidence we have obtained from our members it would appear that this pipe was fitted or supplied by an outside contractor and originally it had some form of jacking underneath to support it, which our members state was removed some time later.

It was this pipe which, according to reports, eventually fractured, thus emitting vapour, and the vapour spread, until it found a flame source, probably on the side of the hydrogen plant.

must be that we do out in any way seek to make a scapegoat out of one or two people or even one who would be responsible for the fitting and maintenance of the pipe.

The union says the pipe may have been the cause of the explosion, but the public inquiry should look into all aspects, including the quality and frequency of inspection.

"It may be that the employers will say that they were sufficiently satisfied with their own work and will carry out this alteration by themselves. We must question the wisdom and the decision to take this particular step in order to maintain full production."

Examining the system of inspection, the report adds: "This is carried out by the local authority and the fact is that there may not be sufficient expertise within local authorities to cope with such situations. Clearly, particularly in the case of the Nypro plant, refineries many processes are being carried out in which each one is in itself not dangerous but could set up a chain reaction."

The local authority seems to have had "little appreciation" of the potential danger and no contingency for disaster appears to have been contemplated.

We say this because in the construction of these sites, the local authority must have control over the plans submitted to them. These plans ought in future to be clearly signposted by independent experts in the field."

Mr Victor Marshall, a TGWU chemical engineer, is preparing a further report suggesting changes in construction for such plants and precautions which should be taken, including regular inspection by independent chemical engineers of all sites where such disasters could occur.

The report also suggests that the warning system may have been faulty because some people on the site did not hear the fire alarm. A public address system was in use but some workers complained they could not hear it when the wind was in the wrong direction.

As for the safety arrangements as a whole, the report says members' comments show that they were, in general, satisfied. "Indeed, the indications are that the whole site was very much geared safetywise, but only in respect of fire precautions. We do not think that it was ever envisaged—and it was possible that no other places such as this envisaged—disaster of such proportion."

NSPCC in renewed call on child care cases

By Our Social Services Correspondent

The Maria Colwell case underlined the need for children to have independent representation in care proceedings, the National Society for the Prevention of Cruelty to Children said yesterday.

That idea, which is being considered by the Government for inclusion in the forthcoming Children Bill, has long been urged by the society in official quarters.

The society, in its first public response to the report of the inquiry into Maria's death, said two changes were needed in the way supervision orders were carried out. Officials should have a right to insist on medical examination of a child and should be required to make periodic reports.

Mr Richard Holme, its author, suggested that each person would spend a year between the ages of 17 and 19 working in such places as hospitals or the Armed Forces, or on environmental projects or in social work.

Such a scheme, he believed, might help to combat growing unemployment, broaden the horizons of young people, and meet the need among late adolescents for adventure and stimulus, which otherwise could break out in apparently senseless vandalism.

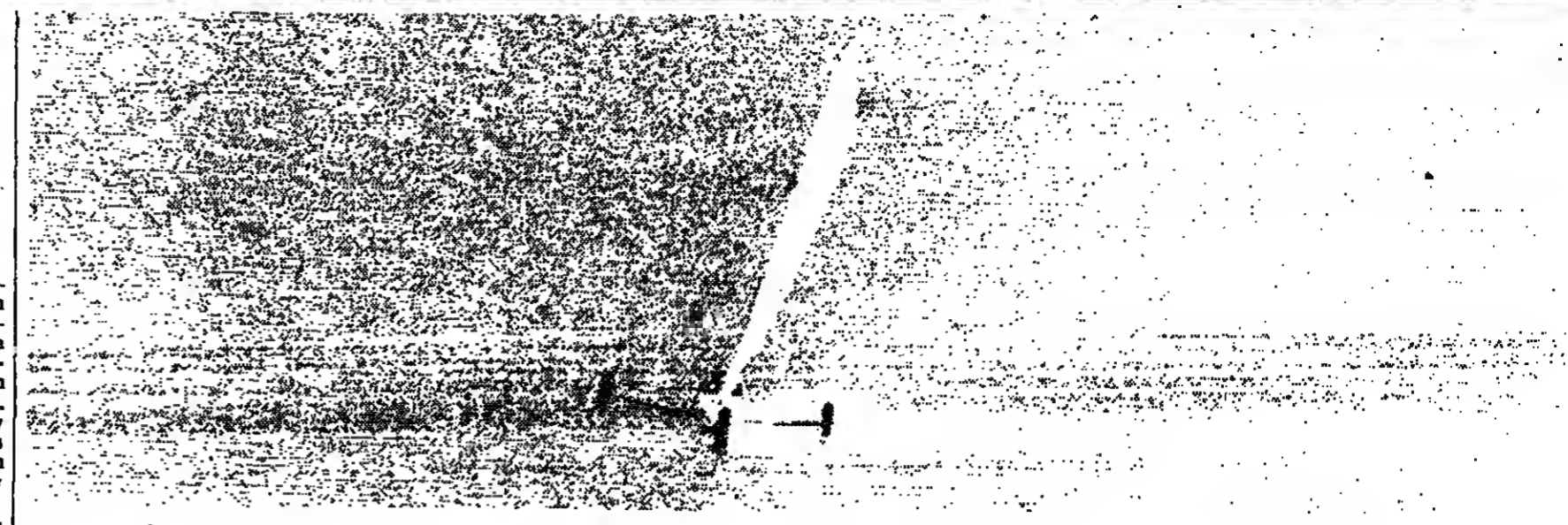
He said the scheme should be compulsory, although the young people would be able to opt for the types of employment they wished to do. He believed young people would not be opposed to such work, quoting a 1969 opinion poll where 67 per cent of young people thought they should be encouraged to do some form of social work.

Mr Holme suggested that each person would be paid two-thirds of the national average earnings, £30 a week at present rates, and there would be a terminal payment of £500 tax free. He thought the net annual cost to the country might be about £1m.

No Dole for the Young (Richard Holme, New Outlook Discussion Paper No 1, 20p; New Outlook, 39 West Heath Road, London, N.W.3).

School absentees: Children who stay away from school because of responsibilities at home or because they are afraid of bullying are unfairly labelled "truants". Mr Dan Jones, youth worker in Tower Hamlets, London, says today (our Social Services correspondent writes).

The labelling results from the fact that local authorities recognize as valid very few of the possible reasons for children being away from school.



A sand yacht revelling in the gusty conditions at Lytham St Anne's, Lancashire, during the European championships.

'Social employment' plan for the young

By a Staff Reporter

A plan for every young person in Britain to spend twelve months in "social employment" was put forward yesterday in a pamphlet published by New Outlook, the independent Liberal magazine.

Mr Richard Holme, its author, suggested that each person would spend a year between the ages of 17 and 19 working in such places as hospitals or the Armed Forces, or on environmental projects or in social work.

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Some disabled people 'get 70p for week's work'

By a Staff Reporter

Some handicapped young people are doing a full week's work for as little as 70p, a report in Education states today. Many benefits of the special education given to the handicapped are in danger of being cancelled out by a lack of facilities for school-leavers, it says.

The report is by Robert and Linda Tutkey, who run a community centre in Northamptonshire and carried out a study sponsored by the Department of Health, on handicapped school-leavers.

Mr Jones, a qualified teacher now working for Tower Hamlets social services department, suggests that the lack of understanding by teachers and education authorities of the reasons why children stay away is exacerbating the gulf between working class homes and schools. Boredom, which is given as a reason by many truants, may mask the fact that many older children feel that the school has no respect or sympathy for them.

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Report calls for age of consent to be 14 and repeal of laws on pornography

By a Staff Reporter

Sweeping reforms of Britain's sex laws, including the reduction of the legal age of consent to 14 years, are called for in a report by a working party of the Sexual Law Reform Society, published yesterday.

The report proposes the elimination of all remaining homosexual discrimination, and suggests that rape and incest should be classified as assaults.

On pornography it recommends the repeal of laws that restrict the right to obtain, read, see or hear "pornographic" material, so long as other people are not offended.

It says: "Modern society should no longer rest content with a law which appears to equate sexual desire with depravity or its arousal with corruption." But it adds that such material should not be on display to the public.

Dr David Kerr, chairman of the working party, said yesterday that the most difficult issue that had faced the party had been that of the age of consent.

"Until they are 18, young people in moral danger should be protected by the 'care and control' provisions of the Children and Young Persons Act."

The working party had considered that it would be a step forward in the liberation of women if rape was dealt with as an assault.

It believed that women would be more prepared to tell the police if the crime was dealt with as an assault. But the report also proposes that the penalties for rape should be reduced to a maximum of five years' imprisonment.

It also suggests that incest should no longer be a crime and that any person under 18 who commits incest should be deemed as being in need of care and control.

The repeal of the Street Offences Act, 1959, is also urged. The report says: "It should no longer be an offence for premises to be used as a brothel providing that the planning laws and the law of public nuisance are not infringed."

The Campaign for Homosexual Equality welcomed the proposals but expressed concern at the "marked lack of urgency in the report".

It said in a statement that it would be going ahead with its own draft parliamentary Bill to tackle immediately the gross injustices faced by homosexuals under the present law.

Society's attack: The Responsible Society, whose sponsors include Lord Shawcross, Sir John Peel and Lady Snow, said yesterday that the report of the Sexual Law Reform Society was totally evil.

A statement issued on behalf of the Responsible Society's executive committee said: "The idea of removing the law against incest is the height of dangerous irresponsibility, which can in no way be justified by a claim that this is a phenomenon in problem families."

As far as the age of consent was concerned, the society said the report was "unpardonably and morally frivolous."

'Cheated' people refuse to give evidence

By a Staff Reporter

Magistrates at Torbay, Devon, deciding whether to renew a casino's gaming licence were told yesterday that people who it was alleged had been cheated by the club had refused to give evidence.

Mr Reginald Doak, chief inspector of the Gaming Board, said he was given the names of four people who were said to have been cheated by the Carlton Club at Torquay. He traced three, but they were unwilling to help inquiries into alleged cheating.

Mr Doak said he had been given four names by Martin Fenton, aged 45, a businessman, now serving a life sentence for murdering three people at the club and killing a police man. Mr Fenton, later, gave him more names, but again none of those people would give evidence.

Mr John Tsagaridis, aged 44, Greek Cypriot, runs the Carlton Club. His application for a new licence is being opposed by the police and the Gaming Board.

Mrs Norma Townsend, a former croupier at the club, said that all the staff, including her, were paid wages, including her, underpinned with instructions from Mr Tsagaridis.

Eggs and poultry to cost more, but beef drops

By a Staff Reporter

Eggs, poultry, bacon and some fresh fish will cost more in the next few days, while some beef, frozen fish and apples and pears will become cheaper. Goldenley Eggs, the largest egg-marketing group in Britain, said yesterday that large eggs would soon rise by 2p a dozen and standard by 3p because of the high rate of slaughtering.

All British and imported bacon rose by 1p a pound or more. Bacon records prices on the London wholesale market yesterday. Fine Fare, largest retail buyer of British bacon, said it would charge an extra 4p or 6p a pound on collar and hock; other cuts would rise by 1p or 2p.

The British Poultry Federation predicts an average rise of 18p in the pound for frozen chickens, so that most supermarket birds will cost between 23p and 25p a pound instead of the 20p to 23p or less.

The Department of Prices and Consumer Protection said yesterday that the prices of some fresh fish might rise sharply because of poor landings. Cod will cost between 50p and 60p a pound for fillets, while haddock fillets may be as high as 70p. Plaice will be 45p a pound or more and skate and rock salmon will each rise by 2p or 3p a pound. The smallest rise will probably be on sole and mackerel.

Frozen food companies are cutting prices of some of their fish, however, and these changes are being supported by strong supermarket promotions. The sharpest

Food prices

By a Staff Reporter

cut seems to be the 6p off a pack of Birds Eye economy fish sticks. These are fish fingers that are not guaranteed to contain any cod. They usually cost 25p.

The Dewhurst butchery chain has been given plenty of publicity this week for cutting prices of some beef cuts by up to 10p a pound. Some of the reductions will be of less than that, though, and in London the chain will be selling topside at 64p a pound, about the same price as every other butcher.

But in the south-west Dewhurst topside will be sold at 59p a pound while steak and kidney will be offered at the extraordinarily low price of 35p a pound, a cut of about 5p a pound.

Most varieties of apples and pears should be reduced by 1p or 2p a pound at the weekend. Covent Garden wholesalers said yesterday. Cookers start at 90 a pound and Worsters and Golden Delicious for eating stand at 10p. The best pears will start at 12p.

The weather has been bad for vegetables, so cauliflowers will cost a few pence more this week and at 11p to 15p each. Avocados are again quite cheap, from 18p each, and coquettes are steady at their low price of 15p a pound. There are plenty of mussels from 6p each.

S. Americans remanded

By a Staff Reporter

Six South Americans arrested by detectives hunting an international gang of pickpockets were remanded at Bow Street Magistrates' Court yesterday until September 13, charged with conspiracy to steal from persons unknown in London.

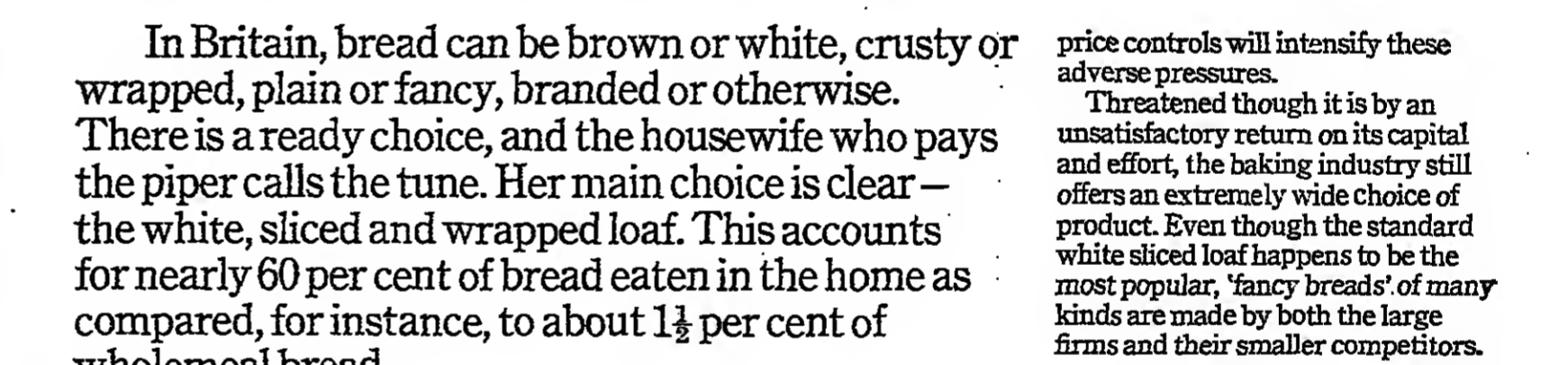
European universities

By a Staff Reporter

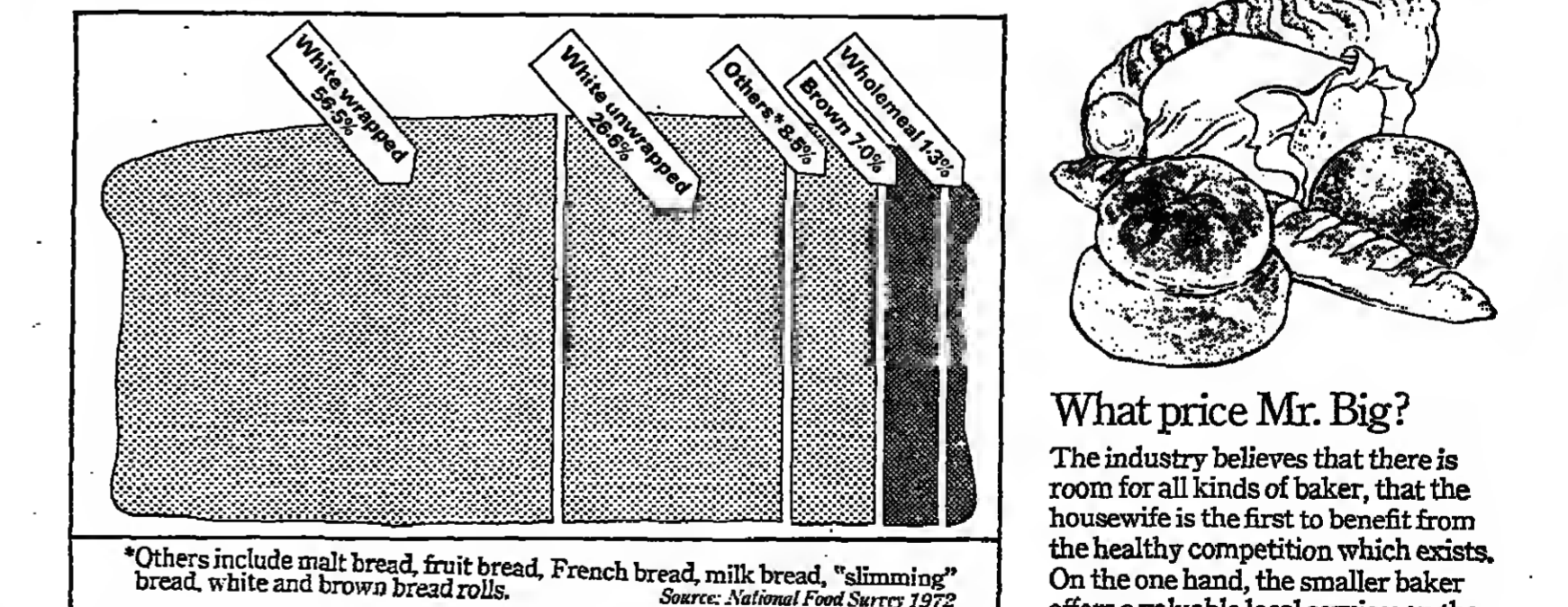
European universities are seriously threatened by the economic crisis, according to speeches delivered this week at the Conference of European Rectors in Bologna and reported this week in The Times Higher Education Supplement.

Choose your loaf - or can you? What is the British loaf? And who bakes it? Do you have a real choice of bread and baker?

In Britain, bread can be brown or white, crusty or wrapped, plain or fancy, branded or otherwise. There is a ready choice, and the housewife who pays the piper calls the tune. Her main choice is clear - the white, sliced and wrapped loaf. This accounts for nearly 60 per cent of bread eaten in the home as compared, for instance, to about 1 1/2 per cent of wholemeal bread.



\*Others include malt bread, fruit bread, French bread, milk bread, "slimming" bread, white and brown bread rolls. Source: National Food Survey 1972



What price Mr. Big? The industry believes that there is room for all kinds of baker, that the housewife is the first to benefit from the healthy competition which exists. On the one hand, the smaller baker offers a valuable local service; on the other hand, the larger bakers ensure that their branded loaves are as readily available in the Orkneys, for instance, as in London - this, in itself, is an extraordinary service which is offered in few other countries.

There's no plot, no backstairs manipulation; go where you like to buy the bread you like. Choose your loaf and use it - it's still the best food value in Britain.

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**Bread: still the best food value in Britain**

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TRADES UNION CONGRESS

Prime Minister calls for a united Britain and gives warning of sacrifices to come

In a 50-minute speech to the Trades Union Congress in Brighton yesterday, the Prime Minister made a call for a united Britain to meet the economic crisis. Mr Wilson said: This is the first Congress since the general election last February. A Britain governed without Parliament, but by emergency powers, because the Tory blitz on the trade union movement had brought Britain to crisis conditions. Unlighted streets; unlit and unheated shops and offices; sports matches cancelled; a curfew on late-night television designed to prejudice the views against the miners end set the country against them. In the weeks to come the British people must not be allowed to forget these conditions in which an obsessed government has proved itself incapable of placing our nation. A three-day week in industry. Depleted warehouse shelves. Shortages of goods in the shops. Two million unemployed or laid off. A nation divided. The Labour Government came into office with a clear manifesto, policies firmly set out and no less firmly implemented, and an absolute determination to clear up the surrounding chaos. That was why, less than 24 hours after the Government was formed, I met the general council, and shortly afterwards the CBI. And that was why in less than 48 hours the NUM and the coal board were together negotiating an honourable settlement which had been available three months earlier. And that was why, less than 72 hours after the Government was formed we moved to end the state of emergency. The incoming Labour Government did not dismantle the British people in the months leading up to the general election, and during the election campaign itself, the magnitude of the problems we were facing as a nation, and are facing today. Nor will we divide them in the weeks ahead. Inflation. This Government inherited the fastest ever, and increasing, rate of increase in the prices of goods in the shops; in the household budget the average family; on food, housing and mortgages. Prices had been driven up in part by world commodity movements, but not only by them. Rents were forced up by deliberate doctrinaire Conservative government action. Internal inflation had been fed by deliberately created unbalanced budgets unprecedented in our history. Arrangements were already being made for massive increases in coal, electricity and postal charges and rail fares. Increases for which the Tories have condemned us ever since the beginning of April. As they condemned us over household rates, even though the total amount to be levied was the result of their decisions, not ours. And even though Denis Healey's July

measures provided additional help to assist the hardest hit rate-payers. This was what we faced when we took office in March, just six months ago. The deteriorating balance of payments, rising unemployment, price increases with worse to come; the certainty of the triggering of wage thresholds month after month. But transcending all else in terms of raising costs and prices, and our external payments problem, was a factor for which no government could be held responsible; a surcharge on the standard of living of every man, woman and child in this country. A surcharge faced by every other advanced country, and in many countries far poorer than ours, a surcharge caused by the quadrupling of oil prices, spreading through the economy and through the family budgets of millions like a cancer. But even before this surcharge, before a single oil-price had increased prices of turned oil tap, we warned that the country was facing a huge deficit. In fact the deficit in 1973 approached £2,500m, monumentally greater than what we inherited in 1964. So Britain was seriously in the red. The pound floated further down; the era of massive borrowing had begun. Oil simply made the situation worse, raising the total deficit to £2,500m over £4,000m. And Britain's ability to meet the problems forced upon us from outside this country was immeasurably weakened by the doctrinaire continuation of Stage Three and the imposition of the three-day week. Today, and for a long period ahead, we'll face a daunting payments problem. But let us not overdo the gloom. The efforts of our exporters, of our export industries and those who work in them have reduced the non-oil deficit by more than a third, from £240m a month in the last quarter of last year to £157m a month in the last three months. This government is determined that this progress shall continue. And we in Britain have it in us to ensure that we get our non-oil payments into balance. We shall do this, rejecting policies of import restriction or deflation. Our task is to increase world trade, not restrict it. Our task is to persuade others to pursue an expansionist policy. As we had warned, we found on coming into office the certainty of a rise in unemployment throughout this year, and worse to come in 1975. The panic measures introduced by the previous government last December, slashing local authority expenditure, cutting off on the end education and the public services, made it certain that unemployment in the construction industry would rise remorselessly in the months following the February election. And to add to that, management has the total collapse of the housing programme, public and private, a result of the Conservatives' politically con-

ceived Housing Finance Acts, and of the anarchy they created in the money and land and property markets. These things we inherited. And at a time when all must see that the very magnitude of the problems we face, whether generated abroad or at home, demanded a nation working together to solve our problems, we inherited a deliberately divided and embittered nation, with men set against man, brother against brother. Divided by the unbending bureaucratic inequity of the pay freeze and Stages two and three. Divided by the introduction and rigid enforcement of the Industrial Relations Act. We have had to face this inheritance, these problems, as a minority government. From the moment the last election results were declared, there were not lacking those who sought to create and manipulate an uneasy alliance, an unrealistic coalition for the purpose of keeping in power those who had rejected; coalitions that were still being expressed in irresponsible parliamentary votes in July on our Bill to repeal the Industrial Relations Act, votes they thought they could get away with because they were protected by the safety net of the electoral college system. They know that their safety net has gone. Let it be clear, in the weeks of political controversy we have to face, that those problems I have described, which our predecessors knew confronted them, still face Britain today. Any party leader who, for political purposes, seeks to pretend they do not exist, or leaves his election campaign offering improvident electoral bribes, is betraying the country whose mandate he seeks. The people of Britain will insist on knowing what needs to be done; just at important, what can be done. The policies proposed at the next election must be promises capable of winning the confidence of the people, not cynically aimed only at their votes. And they must be promises which will be carried out. No government in British history can match the record of this Administration over the past six months. For the programme we put before Parliament in the Queen's speech was addressed to dealing with our long-term problems, to healing the wounds, to uniting the country, which is what the vast majority of our people want to do. The Labour Government has proceeded from the standpoint that unity could be found only by a social contract between all our people. All our people, that is, everyone here and everyone outside, at every level in industry, who are concerned to put their backs into the task of restoring our lost production and assets and renewing our drive in world export markets. The ground for the new policy had been well prepared in the regular meetings from the autumn of 1970 onwards, of the liaison committee set up by the Labour

Party and the Trades Union Congress. We reached agreement on the social contract which the Conservative Government would have liked to achieve but failed to achieve. That social contract was promulgated by the governing bodies of the TUC and the Labour Party in a joint statement on February 28, 1973. And it has provided the basis for the forward movement of these past six months. Recent comment has sought to narrow the social contract as though it concerned only the area of wage claims and wage settlements. This is not what the social contract is about. This is not what the general council statement of June 26, endorsed so clearly by the Congress yesterday, is about. It is indeed concerned with inflation, and the means which are essential to fight inflation. But it is not a latter-day Pay Board operating in Great Russell Street. The statement of February, 1973, and the TUC's own statement since then, in April and in June this year, go far wider than incomes. What they represent is a way of life for Britain based on social and economic justice. They cover as a first priority pensions for the aged and those whose claim on the national production is greatest because their need is greatest. They cover an attack on the problems of unemployment, not only the national unemployment situation but also the unemployment problems of an unbalanced regional economy. They cover an attack on the problems of production and productivity and a purposive direction of the economy, particularly exports and imports. Above all they were aimed at replacing conflict and confrontation by cooperation and conciliation; by the creation of those institutions which laboriously worked out in those opposition years, the Conciliation and Arbitration Service, the standing Royal Commission on the Distribution of Income and Wealth covering the whole system of rewards in society. They covered the ending of arbitrary legislation whether on incomes or industrial relations. In six months we have acted faster and more firmly than any government in this country, to heal the wounds and create the environment we all envisaged when the social contract was agreed. We said, first and foremost, that the key to any alternative strategy was to control the prices of those items that loom largest in the family budget. I appointed a new Secretary of State for Prices and Incomes, and she acted immediately. A stop has been put to the scandal of repricing goods on the shelves when replacement stocks go up in price. A three-month interval between

price increase notifications has been made the general rule. 1700m has been earmarked for food subsidies, the subsidies announced so far; covering milk, bread, butter, cheese, flour, tea; are already saving a typical family over 60p a week. For an old age pensioner couple the saving is about 35p a week. Shirley Williams has negotiated with the retail trade a list of essential foods and household supplies which will be continuously on sale at special offer prices. The items to have been chosen are of special importance for the budgets of low income families: potatoes, beef, lamb or chicken, baby milk and baby bread, butter and cheese. We have started the process of renegotiating those elements of Common Market policy which debilitate our food prices for the British people. We have stopped all rent increases for the rest of the year. The families who have had to face a further rent increase this October as a result of the Tory Housing Act have been freed from that burden. On mortgage rates, which the Conservatives have just heard about, we stopped what would have been a central increase to 15 per cent if the Conservatives had remained in office. We said that we would increase pensions to £10 for single pensioners and £15 for a married couple. The largest ever increase in the national insurance system began in 1948—and the quickest implemented. We said that we would repeal the Industrial Relations Act as a matter of extreme urgency. We have done it. The Industrial Relations Court has passed, unannounced into the annals of history. We shall follow the repeal of the Industrial Relations Act by introducing our Employment Protection Bill, Labour's charter for those at work, and an Industrial Democracy Bill. We said that we would abolish the Pay Board, with all its apparatus of statutory controls. Parliament abolished it six weeks ago. We have established, as we said, a central advisory body, an arbitration service and a Royal Commission on the Distribution of Income and Wealth. They are already at work. Denis Healey has made a start in producing a fairer fiscal system. We have published our proposals for the capital transfer tax and a wealth tax. So far as inflation was concerned, we approached the problem from the plain fact of these past two years that, far from wages forcing up prices, it has been the impact of prices and rents and other costs on the family budget which has generated the pressure for wage increases. This was recognized even by the Conservatives when they formulated a report on the threshold old payments. I have never criticized these threshold payments; indeed, I had much earlier pressed them as a necessary and essential Conservative government. When they accepted the principle of the threshold they did it on the basis of a report which had not come off. And so their impact in recent months, going far beyond the expectations of the Conservatives, took the Family Budget nearly six months to produce. This has been the experience in other democratic countries. The Americans had some success with their first prices and incomes policy, but when they sought to tighten it a second time it broke down. Stage Three in this country was riddled by the growth of anomalous, and took the Family Budget nearly six months to produce. Even so, when we came into office we were faced with the health service workers, the postmen, the railwaymen, the London busmen and tube drivers, whose pay settlements and other arrangements have now invoked the wrath of the Conservative leadership. We cannot settle wages by legislation for long, and you certainly cannot do it again and again. Moreover, Stage Three was marked by the over-reliance on the labour, principally from small firms to big ones, especially under the guise of a re-designation of the TUC's new members than in Fleet Street, where the up-graded recessionists rushed to pour their scorn on the new members in favour of the rigid maintenance of an incomes policy on everybody else. This Government therefore seeks a solution based on voluntary co-operation in a responsible democracy. Our Conservative opponents seek to attack the social contract on the basis that it may not be 100 per cent successful. That is an argument against making it as successful as we can. And it will be our duty to counter the Conservatives' argument in the next few weeks by reminding the nation that the Conservative policy, culminating in the three-day week and the dark-bread, clean hospitals, which was 100 per cent unsuccessful. Of course, every large settlement by maverick employers is cheered on by the Conservative press as a body-blow to the social contract. In the banking world, for example, when employers sought to give respectable cover to the vast profits they had earned by according a share of them to their employees. I believe that an essential part of the social contract is pressing on with productivity agreements. The rigidities of Stage One, Stage Two and Stage Three excluded productivity agreements because they can be abused. We press for them on a basis of trust and responsibility. In one sense, and of course we have had this from the moment that the incoming Labour Government was seen to be a minority government, it is regrettable that those great issues of our democracy should be the cut and thrust of a general election. But in at least let this national debate be a great partnership between government and industry, and in and across industry. Our policies, our hopes for a better future depend on making a reality of this partnership in the social contract. There is no other way. No one, no other party, has even begun to produce a credible alternative. I have said there is no disagreement among the main parties about the gravity of this economic crisis. The Conservative leadership has recently endorsed what I have repeatedly said this summer, that because of the crisis we



Views from the rostrum: Top, Mr Robert Wright, of the engineering workers; middle, Mr Jack Jones, of the transport workers; bottom, Mr Cyril Plant, of the Inland Revenue staff.

Ferranti have a point. In the demanding area of technological achievement known as "avionics" Ferranti have many points: all sharp and ideal for their purpose. Just as a dart depends for its performance on a carefully balanced combination of finely sharpened steel and featherlight flight, modern aviation demands a marriage of very precise mechanical engineering with electronic techniques. This is the combination which makes possible the highly sophisticated aids to control, navigation and operation which are essential in today's aircraft and space vehicles. Easy to demand: and, because we are so accustomed to seeing successively more difficult requirements successfully met, easy to undervalue the achievement. The point is worth making that the British Avionics Industry is the strongest in Europe and a very important part of that strength is Ferranti. 30 years of gyroscope instrument experience, pioneering all the way. Airborne radar in the 1950's. Inertial navigation and displays in the 1960's. Lightly airborne computers, helicopter sighting and stabilisation systems, lasers and ever higher performance inertial equipment, with development projects for all these and more stretching forward to the late 1970's and the 1980's. Successful systems and equipments in Lightning, Buccaneer, Concorde, Harrier, Phantom, Jaguar, ELDO launcher, Black Arrow, prove the point. The choice, against world wide competition, of the Ferranti Digital Inertial Navigator for MRCA and for Japan's FST-2 reinforces it. A Ferranti platform will guide Europe's Ariane launcher and Ferranti is the contractor for the British Advanced Inertial Navigator. These and other new projects in lasers, radar and infra-red devices make sure the capability will still be there in years to come. The achievements of the gyro pioneers of thirty years ago are paralleled by the confidence and enthusiasm of today's Ferranti team. UK technology in avionics is strong. Ferranti helped make it strong and Ferranti intend keeping it strong. Point made. FERRANTI first in applied technology. FERRANTI LIMITED. HEAD OFFICE: HOLLINWOOD, LANCASHIRE OL9 7JS TELEPHONE: 061-681 2000

to set to prevent the transfer of key British-controlled companies to overseas interests. Accountability, too, is the language of our proposals for a clearly defined advance in public ownership and for the extension of industrial democracy. But that type of industrial democracy, an evaluated choice between two products, two investment decisions, two locations, two courses of action, on the narrow financial test of a book-keeping profit or a discounted cash flow with expert regard to taxation liabilities. That is a capitalist choice. A full financial cost-benefit analysis is no longer sufficient. We need to move to a larger concept of social-benefit analysis, so that the interests of all the returns, to the community as a whole are brought to bear on major industrial decisions. This means, in economic terms, giving priority both in government policy and in rewards, to those who contribute most to the creation of wealth and income, and here I include not only those who produce goods for our own use and for export, but also those engaged in our essential services. We cannot justify for a moment longer discrimination between those who serve the nation in the private industry and those who serve the nation in the public sector, particularly in those essential services which must never begin to approach a standstill, for example, through the withdrawal of labour, they are temporarily no longer available. Our insistence on social and economic justice is a direct challenge to the social priorities of conservatism and the so-called free market. Free for some, but not for those who released the economic holocaust when they ushered in a new era, in this generation, unprecedented degrees of liceous for less essential investment to the issue of the Bank of England's paper, Competition and Credit Control. Funds, desperately needed for industrial modernization, were funneled into the law of those concerned with property speculation, fringe banking, and other malfeasance in the law of operations. For many of them their primary interest was and always will be a quick unearned profit. Our priority is industry, production for use, for investment, for export, and the maintenance and improvement of our services, industry which is earning, viable, successful and socially accountable to the nation as a whole. That is why in our recent policy statement we have stressed planning agreements between elected government and those vast industrial groups which exercise so great a power within our community, and not least in local municipalities. Their decisions can affect the welfare of the nation as a whole, and the individual worker and his family. We totally reject the doctrine that remote environment-board room decisions—perhaps not related to production, but related to production—decisions which could have no higher motive than the stripping of some property asset for quick financial gain—when the result can be the impoverishment and desolation of a local community, and redundancies which overnight can destroy all the hopes and ideals of a thousand families. Or even more remote decisions taken by multinational corporations controlled from offices perhaps thousands of miles away. These, like the decisions of the companies, have responsibilities to the British community in which they operate. There must be power

though wages policy was subsequently conducted with much more flexibility than Stages Two and Three, in that it allowed for productivity agreements and for special increases in undermanned industries, it had to be eased and ultimately rescinded. This has been the experience in other democratic countries. The Americans had some success with their first prices and incomes policy, but when they sought to tighten it a second time it broke down. Stage Three in this country was riddled by the growth of anomalous, and took the Family Budget nearly six months to produce. Even so, when we came into office we were faced with the health service workers, the postmen, the railwaymen, the London busmen and tube drivers, whose pay settlements and other arrangements have now invoked the wrath of the Conservative leadership. We cannot settle wages by legislation for long, and you certainly cannot do it again and again. Moreover, Stage Three was marked by the over-reliance on the labour, principally from small firms to big ones, especially under the guise of a re-designation of the TUC's new members than in Fleet Street, where the up-graded recessionists rushed to pour their scorn on the new members in favour of the rigid maintenance of an incomes policy on everybody else. This Government therefore seeks a solution based on voluntary co-operation in a responsible democracy. Our Conservative opponents seek to attack the social contract on the basis that it may not be 100 per cent successful. That is an argument against making it as successful as we can. And it will be our duty to counter the Conservatives' argument in the next few weeks by reminding the nation that the Conservative policy, culminating in the three-day week and the dark-bread, clean hospitals, which was 100 per cent unsuccessful. Of course, every large settlement by maverick employers is cheered on by the Conservative press as a body-blow to the social contract. In the banking world, for example, when employers sought to give respectable cover to the vast profits they had earned by according a share of them to their employees. I believe that an essential part of the social contract is pressing on with productivity agreements. The rigidities of Stage One, Stage Two and Stage Three excluded productivity agreements because they can be abused. We press for them on a basis of trust and responsibility. In one sense, and of course we have had this from the moment that the incoming Labour Government was seen to be a minority government, it is regrettable that those great issues of our democracy should be the cut and thrust of a general election. But in at least let this national debate be a great partnership between government and industry, and in and across industry. Our policies, our hopes for a better future depend on making a reality of this partnership in the social contract. There is no other way. No one, no other party, has even begun to produce a credible alternative. I have said there is no disagreement among the main parties about the gravity of this economic crisis. The Conservative leadership has recently endorsed what I have repeatedly said this summer, that because of the crisis we

TRADES UNION CONGRESS

Time to recall past ideals, Mr Wilson says

Continued from page 4... was formed these were those in the political world and in the press, in finance and in some of the well-kept activities operating on the fringe of productive industry...

of Commonwealth ties, the strengthening of the Atlantic relationship, and a determination to solve all our problems, economic and political, on the basis that what is good for mankind as a whole is good for each of us.

When Aneurin Bevan proclaimed the language of priorities, every speech he made, every action he took, showed that those priorities should be tested by their benefit to the community.

1970s, 1980s and beyond. So at this congress, positioned in time between two historic general elections, I put before you on behalf of the Labour Government this new call for a united nation.

Delegates vote to continue policy of staying outside EEC bodies

From Our Parliamentary Staff, Brighton. The Trades Union Congress at Brighton yesterday voted to continue the policy of remaining unrepresented in EEC organizations...

cal, Electronic, Telecommunication and Plumbing Union, moved a motion stating that it was the role and duty of trade unions to represent the interests of their members...

that only if the election of a Labour Government was assured the British people he assured of their natural right to decide the issue. A referendum was the only just and fair way.

Anxiety over safety on North Sea rigs

From Alan Hamilton, Brighton. The TUC is to examine ways of securing union rights on North Sea oil rigs, including a proposal that union representation should be a condition of issue of all future exploration licences.

Plea for more public ownership

Mr B. Stanley, secretary of the Post Office Engineering Union, said public ownership was one of the paths to a more equitable society.

mental review of the issues in the Post Office, and preparing a report for next congress, and fully supported proposals for public ownership of key sections of the economy.

Mr Stanley said the last Tory government did great damage to the public sector and full recovery would take a long time, the value of communications business was transformed from a profitable service into one with a considerable deficit.

Mr John Lyons, secretary of the Electrical Engineering Union, said there was no excuse for anyone to use the record of the last few years as a condemnation of nationalised industry.



New York to London 1 hr. 55 min.

On September 1, the U.S. Air Force's SR-71 broke the transatlantic speed record from New York to London. Piloted by Major James V. Sullivan with Major Noel F. Widdifield as reconnaissance systems officer, the Lockheed-built plane cruised at an average speed of 1,817 mph.

LOCKHEED Lockheed Aircraft Corporation



WEST EUROPE

Record EEC budget is defended as 'not outpacing inflation'

From Roger Berthoud Brussels, Sept 5 The European Commission today unveiled plans, which are certain to be attacked by some member states, for a record EEC budget for 1975 or just under 7,000m units of account (about £2,900m. Including projected new expenditure of almost 1,000m units (£416m), this represents a 37 per cent increase on this year's total. Under the Treaty of Accession Britain will have to contribute about 13 per cent of this. EEC budget is defended as 'not outpacing inflation'...

Farmers protest against trial of leaders

From Richard Wigg Paris, Sept 5 French farmers, keeping up their pressure on the Government for higher prices, today demonstrated at Lons-le-Saunier, in the Jura, in solidarity with 10 of their colleagues who are facing trial for destroying property on the estate of President Giscard d'Estaing's sister. Some 1,500 farmers, from five departments, marched to the prefecture demanding the immediate dropping of the charges brought by the Countess de Froissard de Broissia. They were also insisting on agricultural prices being related to the cost of living index. They are particularly angered about the price they get for a local cheese. The Jura branch of the National Federation of Farmers' Unions has already decided to put up two of the 10 local officers of the union who are on trial as protest candidates against the Government in two senatorial elections later this month. The men are accused of being ringleaders in the wilful burning down of 300 young fir trees on the estate at Marigna-sur-Valouse. The national executive of the federation, meeting today in Paris, also demanded the immediate release of six Corsican farmers' leaders who are awaiting trial in Marseilles for manhandling the director of the Government agricultural service on the island last month.



At least 16 people died after fire broke out in the old 'Chinatown' district of Barcelona yesterday.

Boxers held in train bombing case

From Patricia Clough Rome, Sept 5 Two neo-Fascist boxers were arrested in Rome last night in connection with the bomb explosion on board the Rome-Munich express in which 12 people were killed. Signor Angelo Rossi, aged 39, and Signor Riccardo Ardillo, aged 43, respectively manager and trainer of a Rome boxing school financed by the neo-fascist Italian Social Movement, have been charged with using threats or violence to make a key witness give false testimony about the incident. The witness, Signor Francesco Sgro, a Rome University employee, had first told the police that left-wingers plotted the outrage. He later retracted his story and said that it was a right-wing plot and that he had been induced with money and threats to give his original version. A prominent member of the neo-fascist party, Dr Aldo Basile, a lawyer, and his partner are under arrest on the same charges as the two boxers. Signor Rossi and Signor Ardillo have frequently acted as bodyguards to Signor Giorgio Almirante, the party secretary, and other leaders on journeys and during rallies. Signor Rossi claimed that he had been asked by Signor Almirante to 'protect' Sgro from possible left-wing reprisals after his disclosures. The police were trying to discover who had left 90 sticks of dynamite and 50 yards of fuse in a sack under a bridge over the main Rome-Florence railway line not far from the spot where the Rome-Munich express had been blown up. The dynamite had been made ready to be linked to a detonator, and a hole, apparently in which to place it, had been dug. Investigators said that an explosion of such proportions could have brought down the bridge and destroyed any incoming train. Another 12 sticks of dynamite have been found near a hydroelectric station and dam at Virola Ticina, in northern Italy: 23lb of explosives near the main Taranto-Barl road, 350 machine-gun bullets near Malpensa airport, Milan, and a hand grenade in a department store in Varese. The latter was accompanied by a note signed 'Fronte della Gioventu'. The neo-fascist party's youth movement. A bomb went off in front of the Party office in Reggio Calabria shattering windows and drenching two cars. As the explosives, apart from the Reggio Calabria bomb and possibly the dynamite in the Roma-Florence line, were not primed to go off, the police believed that they were part of some psychological terrorism campaign.

Date set for debate on farm crisis

From Our Correspondent Brussels, Sept 5 The European Parliament is to hold a special emergency session in Luxembourg on September 16 to debate the agricultural crisis. The date was fixed in Brussels this afternoon at a meeting of the European Assembly's executive bureau. A full-scale debate among members of the European Community is required before member governments can take decisions to help Europe's 10 million angry farmers. Ministers of Agriculture of the Nine are to begin what is expected to be a three-day marathon session on the farmers' plight in Brussels on September 17. The European Parliament's debate will centre on the European Commission's plans for a four per cent increase in all farm prices from October 1.

Rome warning on posts for Communists

From Our Correspondent Rome, Sept 5 Signor Giovanni Agnelli, president of the Fiat motor company and of the Italian Confederation of Industries, today gave a flat 'no' on behalf of private enterprise to proposals that the Communists participate in government. Communist collaboration, put forward as a possible means towards solving Italy's economic and political troubles, cannot simply be considered as an alternative to the present centre-left coalition, Signor Agnelli said in an interview with the financial daily Il Sole 24 Ore. It would be 'the beginning of a completely different system which would substantially modify the nature of our economic and social system in which, among other things, free and efficient private enterprise is possible'. It would be a system, he said, 'which would rapidly separate our country from the Western world'. Such a move was to be avoided not only for international reasons, important though they were, but because the majority of Italians rejected the ideology of collectivism and 'popular democracy' which the Italian Communist Party had never renounced. The Vatican's unofficial weekly, L'Osservatore della Domenica also commented today that it is difficult to see why the Christian Democrat Party and the country could gain from a deal with the Communists. After yesterday's announcement of a balance of payments surplus in July—the first for 12 months—Signor Agnelli said in the interview that industrial production would continue to grow during the whole of September, though at a slower rate than in the preceding months. Beyond September it was difficult to make forecasts. Signor Agnelli gave an emphatic warning that efforts to rescue the economy and introduce social reforms would be useless unless the state cut back its own spending.

If you won't spend £1,700 on a car, that's the only excuse for not owning a Lancia.

People seem to have pretty fixed ideas about our cars. For one, they think they're terribly expensive. They aren't. Certainly all Lancias are beautifully designed and meticulously built and a check through a comprehensive price chart will soon tell you what excellent value for money they really are. Especially as all Lancias come fully equipped, no extras to add. The Beta 1400 for instance costs just £1,668.42, car tax and VAT included. And CAR magazine (July 1974) thinks highly of it: 'Performance would do credit to a 1600 or 1800, the comfort is as good as you'll find in a car costing £3,000 and there is an over-riding quality that makes the price tag look like very good value indeed'. CAR's opinion is that for £1,668.42 you get a car which is '...refined to a level not usually found in vehicles of this type (more's the pity) and it is especially well built'. But then Lancias always have been. If all that isn't enough for you, the next step up is the Beta 1600. Its extra 10 bhp give it even better performance than the 1400, yet in their road test (4.5.1974), Motor returned a touring fuel consumption of 31.4 mpg. Top of the Beta range are the 1800 and 1800ES. ES stands for Equipaggiamento Speciale. Which means that as well as the 5-speed gearbox, dual circuit brakes, halogen headlamps, heated rear window and the host of other features that are standard on the other Betas, you also get an integral steel sliding sunroof, electric windows, tinted glass and alloy wheels. That's not all the choice, we also have three rather special Coupés. The Fulvia Coupé S3 is probably one of the prettiest cars you can buy. It also has a powerful 1298 V4 engine which, mated to a 5-speed gearbox, gives it a top speed well over 100 mph but with the kind of meagre fuel consumption you seldom get with such performance. A rare combination indeed. The Lancia 2000 Coupé and 2000 Coupé HF share the same elegant Pininfarina body and the same luxurious interior. Both are equipped with power steering and are shod with distinctive light alloy wheels. The differences are in the performance. If you want a car that's fast and extremely comfortable, then the 2000 Coupé is for you. If you want the same degree of comfort with even more performance, choose the 2000HF Coupé with Bosch electronic fuel injection. Admittedly, it costs much more than £1,700. But after a test drive, you'll realise that's hardly an excuse for not owning one.



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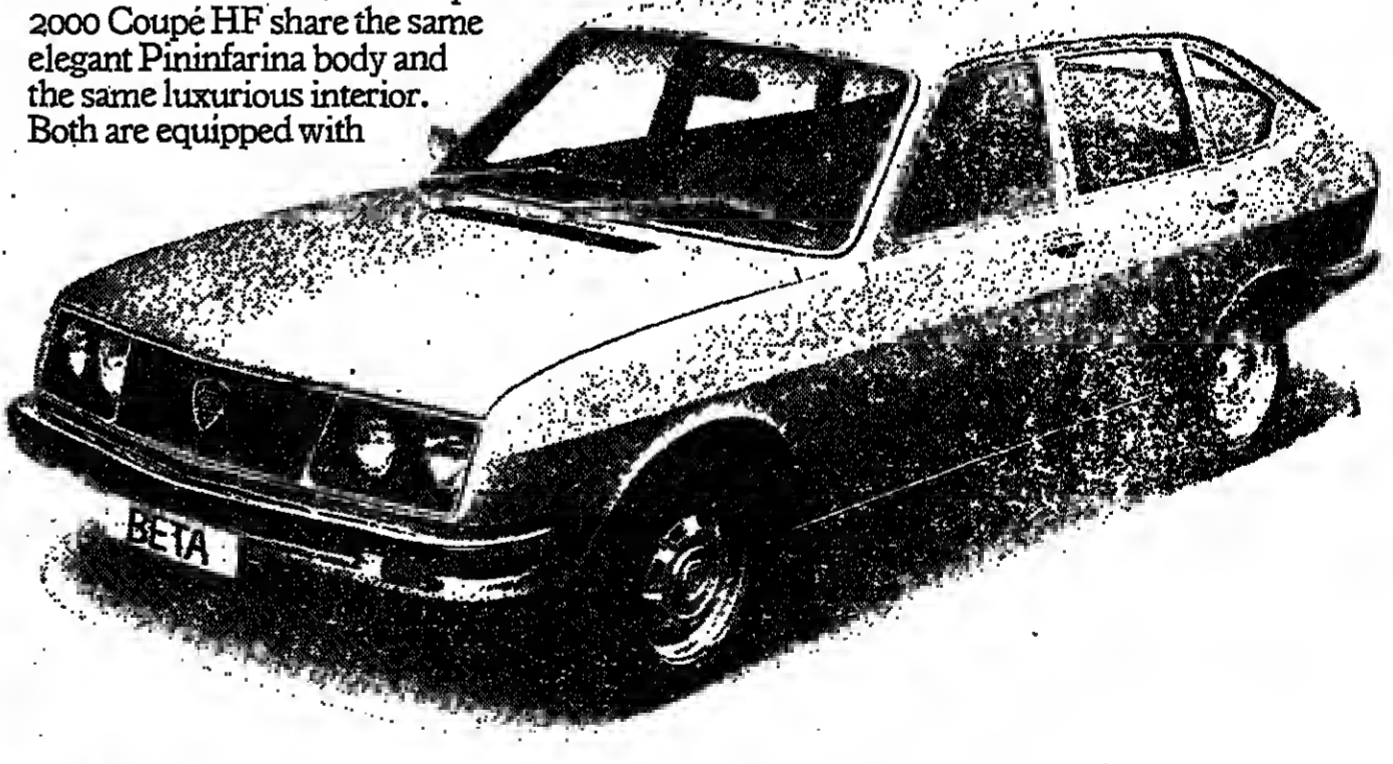


Table listing car models and prices: Beta 1400 £1,668.42, Beta 1600 £1,969.26, Beta 1800 £2,156.31, Beta 1800 ES £2,996.16, Fulvia Coupé 1900 S3 £2,056.86, 2000 Sedan £2,355.41, 2000 Sedan FI £2,545.54, 2000 Coupé £3,042.00, 2000 Coupé HF £3,387.15. Prices are inclusive of VAT.

Where to test drive the Lancia of your choice.

- List of Lancia dealerships across the UK: ENGLAND (AVON, BEDFORDSHIRE, BUCKINGHAMSHIRE, CAMBRIDGESHIRE, CHESHIRE, CORNWALL, DERBYSHIRE, DEVON, ESSEX, GLoucestershire, HAMPSHIRE, HANTS, HERTFORDSHIRE, HUNTS, IRELAND, LEICESTERSHIRE, LINCOLNSHIRE, LONDON, MIDDLESEX, NORFOLK, NORTHANTS, NORTHAMPTONSHIRE, NOTTINGHAMSHIRE, OXFORDSHIRE, SALOP, SOMERSET, STAFFORDSHIRE, SUFFOLK, SUSSEX, SUSSEX-WEST, TYNNE & WEAR, WARWICKSHIRE, WEST MIDLANDS, WILTSHIRE, WORCESTERSHIRE, YORKSHIRE-NORTH, YORKSHIRE-SOUTH, YORKSHIRE-WEST, YORKSHIRE-EAST, YORKSHIRE-NORTH, YORKSHIRE-SOUTH, YORKSHIRE-WEST, YORKSHIRE-EAST, YORKSHIRE-NORTH, YORKSHIRE-SOUTH, YORKSHIRE-WEST, YORKSHIRE-EAST).

Bangladesh to seek EEC trading ties

From Our Own Correspondent Paris, Sept 5 Bangladesh is to seek a commercial cooperation agreement with the EEC. Mr. Kamal Hossain, the Foreign Minister of Bangladesh, said last night. He made the announcement at the start of his visit to several European countries, including Belgium, where he will see the Brussels Commission. France has agreed to back the application, he said. The zero tariff agreements Bangladesh has at present with Britain and Denmark are due to expire on December 31.

Women arms workers end strike

From Our Own Correspondent Brussels, Sept 5 More than 2,500 women workers at Fabrique Nationale, Belgium's leading armaments factory, today voted to end their 10-day, half-week strike. The stoppage, which led to the laying off of more than 3,000 of their male colleagues, is over pay and working conditions. The decision in return to work, probably next Monday, was the result of a secret ballot among the strikers. The vote was extremely close, with only 53.5 per cent in favour.

M Chirac defines French aims for Europe

From Charles Hargrove Paris, Sept 5 M Jacques Chirac, the Prime Minister, said today that France, after consulting her partners, would submit to European summit proposals aimed at preserving and deepening Community policies, and improving the political organization of Europe. M Chirac, speaking at the opening of the European trade fair in Frankfurt, said European unity was for France 'something essential'. Recent difficulties—instability of the world monetary system, the energy crisis and its effect on the Community—has hindered progress towards economic and monetary union. But that made it even more essential 'to tighten the bonds between European countries, to combine their forces and their interests, to create this independent Europe necessary to the prosperity of its members and the peace of the world'. For France, Europe was both an opportunity and a vocation. 'Our policy will therefore be one of purposeful reactivation of the European construction'. Le Monde today suggests that President Giscard d'Estaing's thinking on the reactivation of European unity runs on two lines: to restore the normal working of the EEC and to enforce decisions already taken. The communal machinery is seriously impaired and has in recent months been working by fits and starts. The President wants to reinforce the machinery of financial cooperation, by 'beefing up' the European monetary cooperation fund set up by the Paris summit of 1972 and the European regional fund, still in the drafting stage. He also wants to improve the decision-making process in the Community by strictly limiting the use of the national veto on decisions of the Council of Ministers to 'very important matters of national interest'. The other presidential line of thought, on the steps to take the construction of Europe a stage further, would appear to involve frequent informal meetings of heads of government, like his own in the past three months with the German Chancellor, which could produce a European meeting of minds on a number of problems.

OVERSEAS

Greek and Turkish Cypriot leaders to resume talks today on the plight of 250,000 refugees

From Our Correspondent Nicosia, Sept 5

The Greek and Turkish Cypriot leaders are to resume their suspended talks tomorrow. The talks were called off by Mr Denkash, the Turkish Cypriot Vice-President, on Monday after a mass grave containing the bodies of 84 men, women and children was uncovered in the Turkish Cypriot hamlet of Maratha.

"I was affected morally," he said today. "I just was not ready to talk." The talks were arranged by Dr Waldheim, the United Nations Secretary-General, during his visit to Cyprus two weeks ago, when he expressed the hope that discussion of humanitarian issues, affecting nearly a quarter million refugees on both sides, might pave the way for a political settlement.

Hundreds of Greek Cypriots staged a peaceful demonstration in Nicosia this morning. Demanding prompt action over the 3,189 Greek Cypriots still missing without trace, 20 days after the ceasefire ended the fighting.

Women, many dressed in black, screamed and wailed: "We want our husbands. Give us our sons." They delivered petitions to the Red Cross, the

office of President Clerides and the Greek Embassy.

The anguish of the relatives of the missing was heightened by a Government announcement broadcast earlier by Cyprus radio, accusing the Turkish side of at least four separate massacres of Greek Cypriots in various Turkish-occupied parts of the island.

The statement said that, from documented evidence gathered by the police, at least 130 Greeks, including children, women and men up to the age of 90, were murdered in cold blood by Turks up to August 17. It added that the figure did not include victims in the north-eastern Karpass peninsula, "which has been completely isolated by the Turkish invasion force, as well as of any other undetected cases".

Listing what it described as crimes based on "documented evidence" the statement said there were 35 murders in the Kyrenia district, more than 30 near the village of Palekythron, six miles west of the capital, 35 cases in a number of Famagusta district villages, and 30 in the area of Peristerona, Millia, Pigi, Gaidouras and Prasdion. These five villages are all adjacent to Maratha. The Greek side has claimed that the bodies in the mass grave there might

belong to missing Greeks from these villages.

The Turkish invasion force has advanced even farther in north-west Cyprus to occupy a 12 mile pocket between Lefka, which it reached nearly three weeks ago, and the Turkish Cypriot coastal enclave of Kokkina.

Western diplomatic sources in Nicosia said the Turks are expanding the area under their control every day, even if only by a few yards at a time. The United Nations peace force spokesman confirmed this.

Our Diplomatic Correspondent writes: The British Government is recalling to London Mr Stephen Oliver, the British High Commissioner in Cyprus, Sir Robin Hooper, who has just left Athens, where he was Ambassador before retirement; Sir Horace Phillips, the British Ambassador to Turkey; and either Mr Ivor Richards, head of the British mission to the United Nations or his deputy, Mr John Morton. They will join Mr Callaghan, the Foreign Secretary, and senior officials for consultations on Tuesday.

The meeting will enable Mr Callaghan to review the results of diplomatic contacts in recent weeks before the debate on Cyprus in the United Nations General Assembly later this month.

Mr Ecevit accused by coalition partner

Ankara, Sept 5.—Mr Necmeddin Erbakan, the Turkish Deputy Prime Minister, said today that Mr Ecevit, the Prime Minister, was undermining the Government's stability by trying to impose his will on coalition partners.

"A coalition does not mean that one of the partners will bow to the wishes of the other," Mr Erbakan told reporters in an admission of disagreement between his right-wing National Salvation

Party (NSP) and Mr Ecevit's left-wing Republican People's Party (RPP).

Parliamentary sources said that the dispute, worsened by NSP attempts to claim all credit for the Cyprus invasion, threatened the life of the coalition Government.

Mr Ecevit said on Tuesday: "I am reaching the belief, unhappily but nevertheless more and more each day, that there are unconciliable differences between us and our coalition

partner, especially in the concepts of governing and political methods."

Mr Erbakan said today that the Prime Minister's statement, which is liable to harm the prestige and continuity of the Government, has been very unfortunate.

The general opinion among Mr Ecevit's associates is that the Prime Minister, who has won national acclaim with his Cyprus policy, will no longer give concessions to the NSP.



"If you don't live in lonely despair in a damp room, join me in helping someone who does"

Dora Bryan

"Too many of our old people have a grim time: no-one to talk to for days on end, often the w.c. and the water supply are in an outside yard. It's no wonder life doesn't seem worthwhile.

Help the Aged is doing more practical work for needy old people than any other organisation I know. Providing simple, friendly flats, Day Centres for the desperately lonely, and volunteer visits with 'Yours' newspaper to cheer them up and help them keep active.

Together we can do a lot with a little. Every £3 produces £60 towards a flat (thanks to loans)."

Commemorate someone dear to you now. £150 names a flat, or inscribes a name on the Founder's Plaque of a new Day Centre. £250 names a double flat.

Think what it's like to be old, and cold and lonely. Don't wait a day longer to help. Please send generously to:

The Hon. Treasurer, The Rt. Hon. Lord Maybray-King, Help the Aged, Room T3, 8 Denman Street, London W1A 2AP.

ICI's profits

Where did they come from?

In the first half of 1974, about two-thirds of ICI's profits were earned on overseas business, including exports from the UK. Total sales were £1,444 million, an increase of 41% over the same period last year. Exports from the UK were £323 million—over £125 million more than imports—a valuable help in closing Britain's trade gap. After paying for raw materials, wages and salaries, and all other costs, profits before tax were £254 million.

Where are they going?

42% To Governments-UK and Overseas £106 million goes in tax—well over half of it to the British Government.

4% To Business Partners £11 million goes to partners in companies which ICI does not wholly own but whose profits are included in the total.

11% To ICI Stockholders £29 million goes in dividends to ICI's 650,000 ordinary stockholders. ICI employees become stockholders under the Employees' Profit-Sharing Scheme. The country's main pension funds have holdings and need good dividends from ICI to help them pay pensions.

43% To develop the Business £108 million goes to provide more plants and working capital—ensuring that ICI is a strong and healthy company, providing increased job security for employees.



Good profits from ICI benefit everyone



Toast of Washington: President Ford still makes his own breakfast now he is in the White House.

Republicans nominate woman as governor

From Fred Emery Washington, Sept 5

In the wake of the news of President Ford's nomination of a woman to be national Republican chairman comes tidings that Republicans in Nevada have voted to nominate Mrs Shirley Crumpler as their candidate for governor. It is the first nomination of a woman for a governorship in the history of the party.

It seems to be quite a time for woman politicians. Mrs Mary Louise Smith is the one who will become the first woman, on being formally ratified, to head the Republican Party. The Democrats pipped them in 1972, when Mrs Jean Westwood was briefly in charge under Senator McGovern.

Mrs Smith is 53, and a grandmother from Iowa who has long been active in the nuts and bolts organization of political campaigns. Political observers regard her as a stopgap appointment: until Mr Ford decides formally to run next year with his own men at the head of the party's national committee. But Mrs Smith, who has considerable charm and wit,

has announced she does not intend to be anyone's interim.

That apart, there is renewed admiration for Mr Ford's political surefootedness. He is seen as allowing Mr George Bush, the present chairman, to escape making off to Peking as the head of the American mission there, carrying with him the prestige of having been regarded by the Republican right wing as vice-presidential timber. Mr Ford has also satisfied part at least of the feminist lobby with the Smith appointment, allowing her the dubious responsibility of this November campaign where, despite the Nixon resignation, Republican chances are still seen as shaky.

Also Mr Ford has thrown a sop to the right of the party by appointing a young and southern voice to be co-chairman to Mrs Smith. This is Mr Richard Obenshain, of Virginia. He publicly supported Senator Barry Goldwater for Vice-President, and when Mr Rockefeller were preferred announced he would have difficulty supporting him. Now, in accepting President Ford's command, he has been silenced.

Demands put to Mr Vorster by Coloureds

From Our Own Correspondent Cape Town, Sept 5

Mr Vorster, the South African Prime Minister, is again meeting Coloured leaders in Cape Town in an attempt to resolve the crisis in his Nationalist Government's Coloured policy.

The Coloured Representative Council, a body with local government and advisory powers, was prorogued by the Government after it had been captured by Mr Sonny Leon's militantly anti-apartheid Labour Party, which is demanding the restoration of Coloured representation in Parliament, abolished in the 1950s.

Mr Leon today met Mr Tom Swartz, who leads the more conciliatory Coloured Federal Party. They agreed to present a united front to Mr Vorster, calling for full citizenship and parliamentary representation.

Mr Vorster is unlikely to agree to their demands, but he might expand on his earlier proposals of a new form of liaison between the Coloured Representative Council and Parliament, possibly in the form of a consultative statutory body.

Australia considers buying British patrol planes

By Henry Stanhope Defence Correspondent

Mr Lance Barnard, the Australian Defence Minister, confirmed yesterday that Australia is considering the purchase of eight Nimrod maritime patrol aircraft from Britain.

Hawker Siddeley, he said, had already agreed to offset arrangements which would put about 25 per cent of the total cost, or between £17m and £20m, back into Australian industry.

Another particular attraction of the Nimrod is that it carries Barracuda sonar buoys which Australia helped to develop some years ago. An evaluation team from Canberra is already in Britain studying the aircraft.

Australia would buy the Mark 2 Nimrod, which will have updated electronics, to replace the country's fleet of 10 ageing Neptune in about 1978.

The Nimrod's chief competitor is the American P3 Orion. Ten of them are already in service with the Australian Air Force.

Mr Barnard, who is on a round-the-world arms buying expedition, had talks with Mr Mason, the British Defence

Mr Whitlam sets up inquiry into ship levy

Canberra, Sept 5.—Mr Whitlam, the Australian Prime Minister, appointed a Royal Commission today to investigate the use of money paid to the Seamen's Union of Australia by companies shipping goods on foreign vessels.

The union had demanded the levy to bring the wages of foreign seamen up to the level of Australian sailors. It is that, unless the money was paid to the Seamen's Union, that the foreign ships would not be allowed to dock in Australia.

The funds were not passed on to the foreign seamen, however. According to Mr E. Elliott, the federal secretary of the union, the money was paid into a union "peace and progress" fund to benefit Australia's Aboriginal minority. The rebuilding of Manly Wharf, the families of drowned seamen and Australian Labor Party campaigns.

The Australian Council Trade Unions ordered that money already collected by the union, the results of the investigation and that no further levies accepted until the matter resolved.

Mr Whitlam ordered the investigation after consulting with Mr C. E. Jones, Transport Minister, and Clyde Cameron, the Minister of Labour and Immigration.

Mr Kirk's funeral delayed by air hitch

From Our Correspondent Wellington, Sept 5

Mr Norman Kirk, Prime Minister of New Zealand, hurried today close by the grief of his parents in the St. Island town of Waimate, where he was born 51 years ago.

The simple ceremony delayed when the RNZAF canteen, carrying the body, unable to land because of cloud. The cortege finally veiled by road from St. church, where the body lain in state overnight the funeral service in Wellington yesterday.

The parliamentary caucus of the ruling Labour Party expected to elect a leader tomorrow, who automatically become Prime Minister. The main contenders are likely to be Mr J. M. Watt, Deputy Prime Minister, Mr Wallace (Bill) Rowling, Minister of Finance, and Mr Martin (Fitz) Roy, the Attorney General.

Mr Healey's may be lone voice at world talks

Continued from page 1

Mr Healey will no doubt attempt once again to impress upon his counterparts the dangers of beggar-my-neighbour trade policies. Action to promote exports and limit imports recently has given rise to mounting fears that the world might slip into a dangerous trade war for diminishing markets.

There has been a principal theme of Mr Healey's, and it is likely that he will again state that the oil payments deficits—faced by all the countries represented—except West Germany—can only be eliminated by countries at each other's expense.

The problem of recycling the Arab oil revenues and the threat this poses to the Eurocurrency markets has also been a key re-occupation of finance ministries, together with the potential danger of a banking collapse.

However, the details involved in any plans to support the international banking community will be left over for discussion by central bankers who will hold one of their regular meetings in Basle immediately after the weekend.

The finance ministers will also doubtless be applying their minds as to how to salvage the international monetary reform programme which was blown off course by the universal floating of the currencies. It was about time that the International Monetary Fund's reform hopes were running on

to the rocks that finance ministers from Britain, the United States, Japan, Germany and France began meeting regularly over dinner.

The annual meeting of the IMF held this year in Washington—is due to take place at the end of this month. This weekend's meeting will give the participants a chance to discuss what initiatives can be taken in four weeks time to try and bring order out of the present chaos.

The recent cordiality between President Giscard d'Estaing of France and the West German Chancellor, Herr Helmut Schmidt on the one hand, and Signor Mariano Rumor, the Italian Prime Minister and the West German Chancellor, on the other, should help the ministers arrive at some agreement.

However, the Germans have been at pains to make it quite clear that they are not prepared to be the European Community's banker. They are against bilateral loans and see the gold-backed credit to Italy as exceptional.

Mr Healey may be somewhat isolated. The other EEC ministers might be expected to resist any plea from him to moderate their present fiercely deflationary policies, which the Chancellor is believed to feel may push the world into a serious recession. The Americans, for their part, are bound to feel unhappy that the EEC countries are following policies which relate to the views of Washington.

Malaysia's new Cabinet sworn in

Kuala Lumpur, Sept 5.—Malaysia's new cabinet, headed by Tun Abdul Razak, the Prime Minister, was sworn in today.

There were only two new faces in the 19-member cabinet: Dr Mahidin Mohamad, a member of the Supreme Council of the United Malays, National Organisation which is the main component of the ruling National Front, and Mr Datuk Musa Hitam, a former deputy Minister of Trade and Industry.

The full list of 22 ministers and 16 vice-ministers is expected to be announced soon—Agence France-Press and Reuter.

Pandas fly to London next week

Beijing, Sept 5.—The two pandas presented to Britain during Mr Heath's visit to China in May will leave for London tomorrow week. British sources said today. A British Airways aircraft will fly from Hongkong to pick them up.—Reuter.

Mr Short begins Israel visit

Tel Aviv, Sept 5.—Mr Edward Short, the Deputy Leader of the Labour Party, arrived at Ben Gurion airport today for a five-day visit to Israel.—Agence France-Press.

سكدا من الامم



OVERSEAS

Rhodesia's business chiefs urged to form political Opposition

Salisbury, Sept 5.—Mr Marshall Robinson, the retiring president of the Salisbury Chamber of Commerce, today urged Rhodesian business leaders to form a political opposition to the Government. Commercial leaders could no longer enjoy the privilege of becoming politically involved, Mr Robinson said. He was not suggesting entry into the party political arena but I firmly believe that if we are to play our full part then we have got to involve ourselves in the political affairs of our country, no matter how unpalatable this may seem. "Possibly we have been too reluctant to sit back and allow the politicians to declare us in a very manner in which we shall be affected and trade."

Lisbon offer to Frelimo on defending country

From Our Correspondent Lusaka, Sept 5 Dr Soares, the Portuguese Foreign Minister, said today that his Government would safeguard the territorial integrity of Mozambique during the transitional period before power is handed over to the Mozambique Liberation Front (Frelimo). He said on arrival from Nairobi, in a special Zambia Airways aircraft sent by President Kaunda to meet him from Lisbon: "We would not do anything that would be used as a pretext to attack Mozambique during the transitional period. We hoped to sign an agreement in a few days' time with Frelimo on the composition of the provisional Government."

A police wife's lot is not necessarily a happy one

After the clashes in Red Lion Square in June neither policemen nor their families will be looking forward to the National Front march in London tomorrow. This week the special strains of being a policeman's wife were discussed at the Association for the Advancement of Science conference in Stirling. Sylvia Margolis talks to the women whose husbands are married to The Job.

"Sometimes I feel he treats me as if I'm on the other side, as if I'm a criminal." When a detective-sergeant in the Metropolitan Police learned that his wife had said that to a newspaper reporter, he was shocked and distressed. He admitted that he had been so absorbed with his work he had never had time to notice how his wife was thinking. "I know he comes up against some of the scum of the earth in his job," she added, "but I don't think he has been brutalised; at least, I hope not. . . . She had the stability and understanding to withstand at least one of the pressures that her husband's work were making on their marriage."

capital might have to give up any free Sunday that the shift system would have allowed him. Tomorrow's National Front march will mean the loss of precious time off for hundreds of policemen from all over London. On the CID officer The Job takes even more stringent demands. Detectives can work as many as 80 hours a week and often, in emergency, even 80 hours. "I have a big book of casserole recipes," one detective's wife told me, "because a casserole will tick over in the oven for hours and often that's what it has to do. The alternative is chops or steak which you can do quickly, but that is expensive with our salaries. Sometimes I'm cooking for him at midnight."

Several policemen tell the tale of the wife who got a call from her sergeant-husband for the third time in a week that he would be late home. "What shall I do with your dinner?" she asked. "But it is in the oven as usual," he instructed. He got home, ten hours late, to find the oven on and his dinner inside. It was salad. "Luncheon can be a very real problem for police wives. The young woman with small children is left alone to cope with domestic emergencies where in an ordinary household the husband would help take the strain. I

talked to the wife of a young detective. She was a former policewoman, so she understood why her husband had not been home all night. "The toddler has measles and the baby is teething badly," she explained. "I'm stuck in the house and you're the first adult I've seen in 24 hours. Sorry if I seem to gush over you but a three-year-old doesn't provide much stimulating conversation!" This intelligent class was a stimulant after being cramped up with children all day, but it wasn't going to work because she could never rely on her husband's getting home in time to take over the children. Policemen's children, like all children, are being reared at school or with the law or even with unsuitable home affairs. But policemen's children are conditioned to feel that they must behave better than other children. Sometimes they react by counting trouble. After a distraught mother will blame the disaster on the fact that her husband was seldom home to take an interest in his children, in a sense and discipline them. The Deputy Assistant Commissioner in charge of personnel at New Scotland Yard, Mr John Crisp, admits there are disadvantages. Evening and weekend working limits the social scope of police couples. For instance, but he points out that earlier in his own career, when he was the chief of staff, he was able to secure his young children than if he had been working 9 to 5. There are other compensations. A police job is secure. With it goes a decent house or generous housing allowance. Senior officers show great concern for the welfare of the men under their command. Nevertheless security is relative. The police wife must live with the fact that her husband stands more chance of being injured or killed than do most other workers. The Police Federation says that about 8,000 officers a year are assaulted, some of them seriously. On duty at tomorrow's National Front march will be Commander David Helm. He suffered a serious eye injury a month ago, when a stone was flung during the Greek riot outside the Turkish Embassy in London. But, he insists, he was able to get away with only a minor injury to his eye. Even so, there is job satisfaction. "When we're in company people are always asking him about his work and about the law. It makes me proud when he's the centre of attention," a police wife of six weeks told me. But she still is starry-eyed as she looks at about The Job. "These women who grumble want their heads examined, although they're probably the ones who would moan about any job. When your husband is doing the only thing in the world he wants to be doing and he's doing it superbly, you should be proud and grateful because not many people are as lucky as that."

Soldier is hurt in Israel airport explosion

Tel Aviv, Sept 5.—A detonation carried by a Canadian aircraft exploded today at Ben Gurion airport, slightly injuring a soldier who was seated next to him, airport officials said. Police detained the Canadian but would not release his name. An unexploded grenade and several cartridges were found in his pockets. The man is one of 22 Canadians on their way home after working at a kibbutz in occupied Golan Heights. He told police that the rms were souvenirs.—UPI.

White official killed by mine in Rhodesia

From Our Correspondent Salisbury, Sept 5. A white government official has been killed by a land mine in Rhodesia's north-eastern border area. He was Mr Colin Penton, of Salisbury, unmarried, district officer with the Internal Affairs Ministry. Mr Penton was the first white employee of the ministry to have died because of the guerrilla conflict. The explosion was one of two in the past 24 hours in that area.

US businessman stabbed at Moscow show

Moscow, Sept 5.—A Russian stabbed an American businessman working at an international plastics exhibition here today after stepping out of a crowd and asking: "Are you American?" The businessman, Mr James Hefty, aged 34, a Philadelphia company's representative in Vienna, underwent an exploratory operation to assess his injuries. A colleague on the firm's stand, Mr Louis Souder, said the incident occurred when Mr Hefty, who speaks Russian, was answering questions from Soviet visitors. When Mr Hefty replied that he was American, the man lunged at him with a surgical knife which went into his stomach below the rib cage. "We have no idea why the guy did it," Mr Souder said. "After he just stood there and looked until the police came and took him away." A Soviet official at the exhibition said later: "The man is mentally deranged."



Police and marchers in Red Lion Square. Such marches and demonstrations mean lost days off for many policemen.

Palestinian guerrillas are out on alert

Beirut, Sept 5.—Mr Yassir Arafat, the Palestinian guerrilla leader, has ordered his forces to stand by "on the highest state of alert," the newspaper Al Livan said today. Mr Arafat's move, came less than 24 hours after guerrillas of the Popular Democratic Front for the Liberation of Palestine fought Israeli troops near the Israeli settlement of Yassouf. Al Livan said Mr Arafat has instructed all the (guerrilla) leaders to place their forces on the highest state of alert to face any Israeli attack, whether on land, from the sea or air. Mr Arafat's orders coincided with a statement from the Popular Democratic Front leader, Mr Nayef Hawatmeh, that guerrilla operations would continue, and that the Fatah operation was intended to secure the release of the Greek Catholic Archbishop Hilarion Capucci. The archbishop was arrested in Israel last month on charges of smuggling weapons from Lebanon to Palestinian guerrillas operating inside Israel. Jerusalem, Sept 5.—A district court judge today denied a plea of diplomatic immunity for Archbishop Capucci and ordered him to be held for another 15 days in jail until she decides whether to release him on bail. The prelate was indicted on Tuesday on three counts of smuggling weapons. He faces a maximum of 35 years in prison if convicted on all counts.

The fight to open the priesthood to American women

There had been increasing criticism of the church's handling of the issue since 1970, but after Louisville it was no longer muted. Many people believed it would be years before the church had its first woman priest. This feeling was reinforced by the swing towards conservatism, both in the church and in American society, and also by the 1973 election of Presiding Bishop John Allin, a long-time opponent of women priests. After the Louisville decision, the Philadelphia ordinatioes were all but inevitable. The first sign was a statement issued by 60 Episcopal bishops, favouring full ordination for women and stating "this issue of moral justice and theological justification must not rest until all have known equal treatment in their search for vocation." Then, last December, the church had its first challenge. During a New York ordination service for several men to the priesthood five women deacons were also presented for ordination. Bishop Paul Moore told them, "I feel bound to wait on the church before laying hands on my sisters whose ordination the church does not allow. Here are my hands, eager to ordain sisters who are prepared." "Later Moore told the congregation, "Today we see the agony and brokenness of our church by the presence of the five deacons who may not be ordained. All of us share their pain." Early this summer the dean of an Episcopal theological school told the graduation audience that he would resign if the seminary did not hire "an ordained female Anglican faculty member." But the culminating event came at an ordination ceremony on June 15 when Dean Edward Harris of the Episcopal Divinity School, Cambridge, Massachusetts called upon Episcopal bishops to ordain women to the priesthood "without further delay." In a sermon outlining theological reasons for ordaining women priests, Harris said the basic qualification for the priesthood was not masculinity but redeemed humanity. He was thoroughly persuaded God was calling women to the priesthood and the church "has the call god duty" to obey. The ordination of women was necessary to liberate the priesthood of reconciliation from its maleness, he said, and it was essential for the proper functioning of that priesthood. "So I call upon the bishops of our church to ordain to the priesthood without further delay those women who are presently deacons with grace and time in office, and who have in fact been called and qualified by God." For Bishop Robert DeWitt, the course of action was clear. On July 10 he contacted those women seeking ordination to the priesthood, and interested bishops, and told them, "We are not talking about 'whenever'—we're talking about 'when' and 'where' and 'how'." For the women it was an agonizing decision. Should they remain within the system, trusting that one day it would recognize their eligibility for priesthood? Or should they challenge the system and risk not only their jobs, but their future within the church? Eleven women decided that, for them, the time was now. As the Rev Betty Schiess said, "What the church

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the 1st of January 1973 when a handful of politicians betrayed 800 years of independent self-government?  
Do you remember 'No Entry Without Full-hearted Consent' (and out of 319 Conservative M.P.s, only 100 voted in favour of the treaty)? Do you remember the promise of large economic advantages received only that minority of the British people for whom withdrawal meant a common market? Do you remember the fact that the treaty was not a trade-treaty—such a treaty is offered by Brussels to many countries without need for Membership at all? Do you remember the fact that the treaty was not a trade-treaty—such a treaty is offered by Brussels to many countries without need for Membership at all? Do you remember the fact that the treaty was not a trade-treaty—such a treaty is offered by Brussels to many countries without need for Membership at all?

What good Scottish tweeds and woollens need... is Scottish made-to-measure tailoring.

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Carolyn Purden

Advertisement for Carolyn Purden. Carolyn Purden is features editor of Canadian Churchman, the national newspaper of the Anglican Church of Canada. I wish you had full details of your Autumn Collection. Name: Address: RSPV Heather Valley OF EDINBURGH. 11th Floor, 11th Floor, 11th Floor.



SPORT

Eddery takes lead with two wins as Piggott's six mounts fail

By Brough Scott
The race for the jockeys' championship continues to quicken these Saturday afternoons. Lester Piggott had six rides at York yesterday...



Patrick Eddery on Cresset, the first of his two winners.

Idiot's Delight was not deterred by top weight of 9st 3lb, neither was King's Equity, who carried 9st successfully in the next Derby of Marmalade led briefly in the straight, and then it looked as if Kingsberry might duplicate success of his stablemate Colgrass on Wednesday...

are unlikely ever to be applied to Scrypted lile who, running for only the third time this season, failed rather unconvincingly to justify his odds-on favouritism in the last race. He seems most unlikely to recoup much of the 25,000 stg that was originally shelled out for him as a yearling...

Variety Club meeting endangered by rain

By Michael Phillips
Racing Correspondent
The heavy rain that fell in the south of England throughout yesterday morning forced yesterday's meeting at Fountains Park to be abandoned and washed away any lingering hopes that today's programme at Sandown Park could be staged...

Advertisement for British Rail Shipping Services. Features a large image of a ship and the text: 'We offer you more'. Includes details about shipping services, capacity, and contact information for British Rail Shipping Services.

Murray for Germany
Tony Murray flies to Germany Sunday to ride the five-year-old Acacio D'Aguiar. In the 5,000 Grosser Preis von Baden at Baden-Baden.

Bustino still favourite.
Straight As A Die is now 7-1 (from 9-1) with both Hills and Ladbrokes for the St Leger on September 14. Bustino remains 11-6 on favourite.

STATE OF GOING (official): Thurst: good; Sandown: fair; Lambeth: good; Bampton: good to firm; Nottingham: fair.

Thirsk programme

- 15 NESS FLATE (3-y-o: £276: 1m)
000000 Bassaloro (D), Hbl Jones, 9-0
000000 Big Dopey, J. B. Eberington, 9-0
000000 Lucy Walker, G. T. G. 8-11
000000 Merry Girl, A. J. 8-11

- 4.45 LILBURN TOWER PLATE (Div I: 2-y-o maidens: £276: 1m)
0 Birdseye, Thomson Jones, 9-0
000000 Earl of Arundel, W. Murray, 9-0
000000 Don Alfonso, M. Prescott, 9-0

ork results
1.2.4.7.10.13.16.19.22.25.28.31.34.37.40.43.46.49.52.55.58.61.64.67.70.73.76.79.82.85.88.91.94.97.100.103.106.109.112.115.118.121.124.127.130.133.136.139.142.145.148.151.154.157.160.163.166.169.172.175.178.181.184.187.190.193.196.199.202.205.208.211.214.217.220.223.226.229.232.235.238.241.244.247.250.253.256.259.262.265.268.271.274.277.280.283.286.289.292.295.298.301.304.307.310.313.316.319.322.325.328.331.334.337.340.343.346.349.352.355.358.361.364.367.370.373.376.379.382.385.388.391.394.397.400.403.406.409.412.415.418.421.424.427.430.433.436.439.442.445.448.451.454.457.460.463.466.469.472.475.478.481.484.487.490.493.496.499.502.505.508.511.514.517.520.523.526.529.532.535.538.541.544.547.550.553.556.559.562.565.568.571.574.577.580.583.586.589.592.595.598.601.604.607.610.613.616.619.622.625.628.631.634.637.640.643.646.649.652.655.658.661.664.667.670.673.676.679.682.685.688.691.694.697.700.703.706.709.712.715.718.721.724.727.730.733.736.739.742.745.748.751.754.757.760.763.766.769.772.775.778.781.784.787.790.793.796.799.802.805.808.811.814.817.820.823.826.829.832.835.838.841.844.847.850.853.856.859.862.865.868.871.874.877.880.883.886.889.892.895.898.901.904.907.910.913.916.919.922.925.928.931.934.937.940.943.946.949.952.955.958.961.964.967.970.973.976.979.982.985.988.991.994.997.1000.

Thirsk selections
By Our Racing Correspondent
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Motor racing: Pressure on four drivers in Italian Grand Prix

John Blunsden
The Italian Grand Prix here on Sunday, marks the end of the European section of the world championship, and a normal season would probably have decided who was to be the champion as the 1974 has been a far from normal season, for there has never been an open battle for the title...

track. During one 100-lap session (almost twice the distance of Sunday's 52-lap grand prix) he was timed at 1 minute 33.9 seconds, or 1.4 seconds under Stewart's official lap record. But both he and Regazzoni broke engines during their training runs, which must be a considerable worry to the Ferrari team. At one time they looked set to make both titles in a canter but are now finding the going increasingly tough. The Italian team last held the championship 10 years ago with John Surtees as their No 1 driver...

Advertisement for 'The Doctor Behind The Screen'. Features a large portrait of a man in a suit and glasses, and text describing his career in radio, television, and the BBC. Includes the text: 'The Doctor Behind The Screen. He was the Radio Doctor. He was Postmaster-General. He was Chairman of the ITA. He was Chairman of the BBC. One way and the other, he was connected with broadcasting for almost forty years. He's Lord Hill of Luton. He's got a lot to tell. And he's telling it—the inside story of his years in television and radio—in The Sunday Times. Behind The Screen Starting this Sunday in THE SUNDAY TIMES'.

COUNTRY PROPERTIES

FOR SALE BY PRIVATE TREATY NORTH CONNELL ARGYLL

Secluded COUNTRY HOUSE about 7 miles from Oban in the heart of Scotland... Accommodation includes: 20' x 26' 0" L-shaped lounge with 12' 0" opening fireplace and separate dining area...

COUNTY OF POWYS

An outstanding residence of character CEFNRYNIALCH MALL, ABERMULE 3 miles from Newtown and 25 from Brecon...

MORRIS, MARSHALL & POOLE

3 Short Bridge Street, Newton (Tel.: 26160)

CARDIFF, S. WALES

To the historical city of Llandaff, near the Cathedral a large, detached country house standing in an acre of ground with a 40ft. swimming pool, tennis court, kennels, etc.

KNAPMAN AND BAMENT

27 Market Place, Salisbury SOUTH HAMPSHIRE Southdown 12 miles, Farnham 12 miles

GENTLEMAN'S FAMILY RESIDENCE

In beautiful surroundings, overlooking Dorset Valley and Swanage, Dorset. First floor—four beds, study, two bathrooms

BOWES NORTH YORKSHIRE

A superb example of 15th Century Architecture recently modernised, this beautiful home with its old world atmosphere is now for sale.

CONWAY, N. WALES

A magnificent detached residence of character situated in its own well landscaped grounds of over 2 acres.

HASLEMERE

Close to the town in delightful semi-rural setting, 3 beds, 2 baths, play rm. of 5th level hall, cinema, 3 reception, large kitchen, etc.

OPERA DIRECTOR'S FLAT

Ground floor, 2 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

PEACEFUL NORFOLK

Lowly built, country house, 6 miles from Norwich, 2 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

BARNET

Spacious 3-year-old top floor flat, 3 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

HERTS.

Letchworth Heath, Period cottage, 3 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

VILLAGE IN LINCOLNSHIRE

18th Century house, 3 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

HAGLES

18th Century house, 3 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

COUNTRY HOUSE OF CHARACTER

18th Century house, 3 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

HR. HEATHFIELD

18th Century house, 3 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

DEVON COTTAGES

18th Century house, 3 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

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Weller Eggar CENTRAL FARNHAM in Farnham, Surrey. A small detached house with 3 bedrooms and 2 bathrooms.

Weller Eggar ALTON, HAMPSHIRE. A converted 18th century house with 3 bedrooms and 2 bathrooms.

Weller Eggar CENTRAL FARNHAM in Farnham, Surrey. A small detached house with 3 bedrooms and 2 bathrooms.

Weller Eggar LAKE DISTRICT. A detached house with 3 bedrooms and 2 bathrooms.

Weller Eggar JOHN CLEGG & CO. BURY ESTATE OFFICE, CHESHAM. (Tel.: Chesham 4711)

Weller Eggar MESSRS. GEORGE LOVETT & SONS. 66 Church Street, Rugby

Weller Eggar WARING WAY DUNCHURCH NEAR RUGBY. Superior detached residence, built in 1910.

Weller Eggar NORTH WEST ESSEX. Only 5 miles from Central Line Station.

Weller Eggar EAST LINCOLNSHIRE. Coastal ultra-modern detached house built to architect's design.

Weller Eggar SOUTH WEST DEVON. Old stone built cottage in quiet coastal village.

Weller Eggar WEST WILT. LARGE HOUSE. 18th century house with 3 bedrooms and 2 bathrooms.

Weller Eggar WINCHESTER. Waterloo 38 minutes. 3 bedrooms, 2 bathrooms, 2 reception.

Weller Eggar CHARMING COTTAGE. 51 miles from Bath. 2 bedrooms, 2 bathrooms, 2 reception.

Weller Eggar PERPETUOUS COTTAGE. 18th century house with 3 bedrooms and 2 bathrooms.



Penance Pond, Barcombe, Sussex, for which £65,000 is being asked.

To 1971 Sunley Homes built what was described as "an individual futuristic show house" on St Leonard's Hill, Windsor.

Residential Variety in country houses

This house is now for sale through the Windsor office of Tufnell and Partners, and a price of £46,750 is expected. Built of brick with half PVC white cladding, the house is split-level and comprises five bedrooms, two bathrooms, a shower room, three reception rooms, kitchen, playroom and is gas-fired centrally heated.

COUNTRY PROPERTIES

LONDON AND SUBURBAN

LONDON AND SUBURBAN

SURREY HILLS EWHURST

Under style family house, 6 bedrooms, 3 bathrooms, 11 on main floor, 11 on upper floor.

THE CHASE, CLAPHAM COMMON

Idea family house, reception, 4 double bedrooms, kitchen, bathroom, box room.

CANONBURY

HOUSE IN PRIVATE SQUARE. 4 bedrooms, 2 bathrooms, 2 reception.

HAMPSTEAD, N.W.3

Sunny Victorian end-terrace house recently modernised.

WIMBLEDON COMMON / VILLAGE

3 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

DELIGHTFUL NEW 3-STORY MEWS HOUSES

In pleasant secluded cut at the end of a cul-de-sac.

GEORGIAN COUNTRY HOUSE

Included detached 18th century house with 3 bedrooms and 2 bathrooms.

LONDON AND SUBURBAN

CLAPHAM, WANDSWORTH COM.

18th century house with 3 bedrooms and 2 bathrooms.

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LONDON AND SUBURBAN

Hampton & Sons "JUST ON THE MARKET" CHELSEA (close to Sloane Square) 15 LUXURY TOWN HOUSES forming an exclusive square.

PORCHESTER TERRACE, W.2

Freshly, 4 bedrooms, 2 bathrooms, sep. wc., lounge, dining room, kitchen, garage and garden. £69,000.

LONDON FLATS

CHARACTER FLATS, S.W.3. Completely modernized purpose built character flats for sale privately.

NEW SUNNY, SECLUDED LUXURY GARDEN FLAT

NE. 10th AVE. 1st FLOOR. 3 bedrooms, 2 bathrooms, 2 reception.

PETTIGREW & FITNRS. 602 0287/8/9

CORNWALL GARDENS, SW7. Near West London Ave. Terraced house, 3 bedrooms, 2 bathrooms, 2 reception.

QUIET BLOOMSBURY

MILNERS ST., W.C.1. 3rd floor flat, lounge, reception room, 2 bedrooms, 2 bathrooms, 2 reception.

RUTLAND GATE KNIGHTSBRIDGE

Superior 2-bed flat with 1 recep., well fitted kitchen, 2 bedrooms, 2 bathrooms, 2 reception.

LEXHAM GARDENS, W.8

BACHELOR FLAT. An outstanding 3rd floor flat in luxurious converted house.

MADA VALE

Spacious ground floor living room, 3 bedrooms, 2 bathrooms, 2 reception.

LATIMER COURT, W.8

Self-contained 2-bedroom service flat, fully fitted kitchen, 2 bedrooms, 2 bathrooms, 2 reception.

HOUSING ASSOC. FLATS, W.1

2 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

WIMBLEDON COMMON / VILLAGE

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DELIGHTFUL NEW 3-STORY MEWS HOUSES

In pleasant secluded cut at the end of a cul-de-sac.

PROPERTY WANTED

NEUROTIC PRIMITIVE. requires a pile about 10 acres 10-60 miles distance from Capital. Badgers, rabbits, hedgehogs, badgers, rabbits, hedgehogs, badgers, rabbits, hedgehogs.

FURNISHED COUNTRY RES.

of approx. 6 months complete public school. Modernized and tranquil countryside still near London or London.

UNFURNISHED FLAT

3 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

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3 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

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3 bedrooms, 2 bathrooms, 2 reception, large kitchen, overlooking sea and new garden.

PROPERTY TO LET

FURNISHED HOUSE. Located in quiet residential area, 10 minutes from city center.

WEST SUSSEX

Beautifully enlarged detached house, 4 bedrooms, 2 bathrooms, 2 reception.

LAND FOR SALE

Small island group, 100 yards from beach, 100 yards from beach, 100 yards from beach.

SCOTTISH ISLAND

Small island group, 100 yards from beach, 100 yards from beach, 100 yards from beach.

TUNBRIDGE WE

Building plot for choice locality, outline permission for three houses.

OFFICES

REQUIRE for quality office space for sale at 100 sq. ft. with own parking space.

TRAVEL AGENCY

100 sq. ft. with own parking space, 100 sq. ft. with own parking space, 100 sq. ft. with own parking space.

BUILDING LAND

100 sq. ft. with own parking space, 100 sq. ft. with own parking space, 100 sq. ft. with own parking space.

LAND FOR SALE

100 sq. ft. with own parking space, 100 sq. ft. with own parking space, 100 sq. ft. with own parking space.

BUILDING SITES

100 sq. ft. with own parking space, 100 sq. ft. with own parking space, 100 sq. ft. with own parking space.

LONDON FLATS

100 sq. ft. with own parking space, 100 sq. ft. with own parking space, 100 sq. ft. with own parking space.

1 Bedroom Reception Room Flats from £37,750.

2 Bedroom Reception Room Flats from £48,750. Underground Parking Spaces Available

Illustrated brochure from:

Keith Cardale Groves & Co. 43 North Audley Street, Grosvenor Square, London W1. Tel 01-629 6604

2 Deansy Street, London W1. Tel 01-493 8121

100 sq. ft. with own parking space, 100 sq. ft. with own parking space, 100 sq. ft. with own parking space.

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ENTERTAINMENTS

When telephoning use prefix 01 only outside London Metropolitan Area

OPERA AND BALLET

BRITISH NATIONAL OPERA... MADAM BUTTERFLY... KATVA KASANOVA...

TREATIES

PHOENIX... CLARET... A STIMULATING NAMED DESIRE...

CONCERTS

ONE 74 Royal Albert Hall... THE SYMPHONY... DANCE COMPANY OF ISRAEL...

THEATRES

BEVY... MARIAN... PEGGY MALLOUN... THE DANNY LA RUE SHOW...

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THE ARTS

Jean Renoir and the search for authenticity

David Robinson

Toni (a)

Everyman

Gold (a)

Odeon, Leicester Square

Sunshine (a)

ABC, Shaftesbury Avenue

Why (aa)

Rex, Finchley

September 15 is the eightieth birthday of Jean Renoir, one of the greatest living film directors...

He married one of his father's last models, the actress Catherine Hessling, and she was to be the start of his earliest films...

Reckoning that the commercial success of this film had brought him the right to make the films he wished to make...

One notable distinction of these films was that (just as his father and the Impressionists had escaped from the ateliers) Renoir had gone outside the studios...

The search for authenticity culminates, however, in the astonishing Toni which, appearing in 1934, anticipated by a decade every aspect of the New Realism...



During the shooting of 'Toni'—from 'Jean Renoir', by Andre Bazin (W. H. Allen, £4.50), to be published on September 16

Renoir was given the opportunity to make the film by Marcel Pagnol, author of the Marius trilogy...

Toni is an Italian Immigrant, whom we see arriving off the train at the start of the film, full of anxious hope...

As objectionable as her prototype Ali McGraw, Kate becomes utterly intolerable when she discovers she has a very nasty tumour on her knee...

Why, directed by Nanni Loy, is an odd film whose Kafkaesque title seems to be a tract of the tardiness of the Italian bureaucracy...

Gold, directed by Peter Hunt, has been preceded by an extravagant old-style publicity campaign and a certain amount of unsought notoriety...

He is buffeted from prison to prison, indignity to indignity, without ever having any idea of the charges against him...

a display of phony ethnic doocing at which the audience is strictly segregated into black and white...

John Gielgud leads a con-sortium (based in Trafalgar Square) which plans to send up gold prices by flooding the biggest mine in Africa...

Inside this big, glossy production with its spectacular scenery, only minor disasters, blood, violence, and scenes of Ringer Moore and Susannah York...

Smash, directed by Joseph Sargent from a script by Carol Sobieski, is an homage to Love Story and the Seventies school of weepies...

As objectionable as her prototype Ali McGraw, Kate becomes utterly intolerable when she discovers she has a very nasty tumour on her knee...

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Perils of extravagantly Germanic treatment

Measure for Measure

Royal Shakespeare, Stratford-on-Avon

Irving Wardle

Intellectually fashionable since the end of the war, Measure for Measure has undergone a total reversal of meaning...

Any interpretation of the play hinges on the enigmatic figure of the Duke, whose role consists of a string of unanswered questions...

The only positive characters are the straight victims Juliet and Claudio, who finally reject his hysterically virtuous sister with a stony glare...

So far, the production makes sense. Where it breaks down is in fitting the characters into the superstructure...

Los Angeles PO/Mehta Albert Hall/Radio 3

Stephen Walsh

The Los Angeles Philharmonic's much publicized European tour brought them on Wednesday to the Proms for a single concert...

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Only a Game

BBC 2

Michael Ratcliffe

The series All in a Day—television's answer to the Aristotelian unities—has been laid aside. The call for technicians and equipment to be in use at many different points simultaneously makes it an expensive format...

The second group was the more important. This was not a programme about football or even much about people, though we did see snatches of the game...

Communication was the theme: splitting the picture for Eurovision, Intervention and satellite; hounding it off a white mushroom and several radar dishes deep in Bavaria...

Some of the notices on this page are reprinted from yesterday's later editions.



Photograph by Donald Cooper

Michael Pennington and Francesca Annis

Bruckner's symphonies must have been taken aback by Mehta's tempo-switches, some of them in diametric opposition to the composer's markings...

Some of the notices on this page are reprinted from yesterday's later editions.

ACADEMY ONE Oxford Street 437 2581. A Season of outstanding Films directed by JAMES IVORY produced by ISMAIL MERCHANT. 5th-11th September THE HOUSEHOLDER. 12th-18th September SHAKESPEARE WALLAH. 19th-25th September THE GURU. 26th September-2nd October BOMBAY TALKIE. 3rd-9th October SAVAGES.

The National Theatre at the Old Vic 01-928 7616. A PLAY NO ONE SHOULD MISS THE O.C. Edward Bond's translation of Frank Wedekind's SPRING AWAKENING. Today 2.15 & 7.30, Mon. & Tue. 7.30.

Text of the Shadow Home Secretary's speech on the economy

# Getting to grips with the catastrophic effects of inflation

Inflation is threatening to destroy our society. It is threatening to destroy not just the relative prosperity to which most of us have become accustomed, but the savings ethic which provides the backbone of each person and family and the working capital of each business and other organization. The distress and unemployment that will follow unless the trend is stopped will be catastrophic. There is a risk, moreover, that political parties which pride with well-intentioned effectiveness over such a universal frustration of expectations will pave the way for those who will offer solutions at the cost of freedom.

It has happened elsewhere. It could happen here. Our proud achievements, our great history, our still superb national talents do not render us immune to the processes of inflation. Inflation is a disease which pair and disintegrated which ultimately invite dictatorship. Our fate lies in our own hands. If we recognize the nightmares which galloping inflation brings, we can avert it. It is a question of priorities. Mr Heath and Mr Carr and all of us say that inflation is the most important issue before the country. We say this, not only because inflation destroys jobs by destroying employers, not only because it savages the vast majority of our population in their savings and plans, but also because all other social and economic objectives are lost unless inflation is abated. Growth, social peace, full employment, regional balance, social services—no one of these aims can be sustained if inflation is allowed to continue at its present or anything like its present pace.

But you may ask, if inflation is so pernicious, why was it allowed to get a grip in the first place? Why did successive governments for the last 20 years, led by well-intentioned and intelligent people advised by conscientious officials and economists, take a course which led inexorably and predictably to the present nightmare? I say predictably, because there were warnings as far back as 1950, charting with painful accuracy the course on which the country embarked.

Political and economic historians will pronounce in due course. As a participant in the process, I must offer a personal perspective. But at least I know how things seemed to us, why we acted as we did, and with the vision of hindsight where we went astray. So, as a participant, retracing my steps seems the best introduction to the problem.

## Moral threat

I begin by accepting my full share of the collective responsibility. It is not right for government to claim credit for what goes well unless they accept their share of the blame for what goes badly. For over the past 30 years governments in this country have had unprecedented power over economic life. It is only fair that we should accept correspondingly heightened responsibility for what has gone wrong.

In retrospect it seems to me that inflation is largely a self-inflicted wound. I once believed that much of our inflation, particularly recently, was a product of rocketing world prices—and they certainly made things much more difficult—but they are not the dominant cause. In general terms you could say that inflation is the result of trying to do too much, too quickly. In more specific economic terms, our inflation has been the result of the creation of new money—and the consequent deficit financing—out of proportion to the additional goods and services available.

When the money supply grows too quickly, inflation results. This has been known for centuries. Until a few years ago I should not have had to labour the point. Now an influential group in Whitehall, Cambridge, and the National Institute of Economic and Social Research seem to deny the proposition. I had understood that the laws of supply and demand are basic economic truths.

Certainly, Maynard Keynes recognized that excessive creation of money is inflationary. I should here emphasize that changes in the relationship between demand and supply do not instantly affect prices and employment. There is a time lag of many months, or even as much as a year or two.

It has always been known that to create too much money—excess aggregate demand—is what the economists call inflation. But government after government chose to take the risk, for several—in themselves not ignoble—reasons. The assumptions were probably always the same; that the inflation would only be mild; that it could be stopped; and above all, that mild inflation seemed a painless way of maintaining full employment, encouraging growth and expanding the social services—all highly laudable objectives. We see now that inflation has turned out to be a mortal threat to all three. In this speech I am concentrating on employment. I shall discuss growth on another occasion. It was feared that the apparently high levels of unemployment and the low rate of growth which resulted whenever sound money policies were essayed would create intolerable social and political tensions. Experience has shown that far more menacing tensions are generated by inflation itself and that, in circumstances of excess demand, they cannot be cured by incomes policy.

With the wisdom of hindsight—and if we don't all have the wisdom of foresight, let us at least have the wisdom of hindsight—I now see that any effective incomes policy must be based on sustaining the overall balance between demand and supply. By this I mean demand for and supply of goods and services at a level of full employment which can be sustained. If supply and demand are out of balance, if money is being pumped into the economy at a faster rate than the growth of goods and services, no incomes policy can conceivably mitigate inflation, let alone prevent it.

Even if the administrative and political power of government could hold down wages in some sectors, inflation will emerge with redoubled force in other sectors less susceptible to control. We have seen the process at work. Some wages controlled, some not, led to distortions and dislocations while house prices, interest rates, and the pay which cannot be controlled of people like building workers, secretaries, engineers on piece rates, all rocketed. Let us not forget the understandable outrage and despair of the unemployed at the soaring rise of property values—a by-product of inflation—felt by those whose incomes were held down. The property values have since eroded, but the resentment remains.

Incomes policy alone as a way to abate inflation caused by excessive money supply is like trying to stop water coming out of a leaky hose without turning off the tap; if you stop one hole it will find two others. We tried incomes policies—more than once. Labour tried incomes policy. The great and the good favoured it—and many still do. But bitter experience reinforces elementary economic logic—with excess demand it being not we who are the cause but when winding up the debate on the Fey Board for the Opposition on July 22 this year. The all-party parliamentary sub-committee came recently to the firm conclusion that incomes policy is neither desirable nor workable, wish their admirable report and the evidence on which it was based were widely read and digested.

But long before this year, we knew all the arguments. We had used them in Opposition in 1966-70. Why then did we try incomes policy again? I suppose that we desperately wanted to believe in it because we were so apprehensive about the alternative: sound money policies. To us, as to all postwar governments, sound money may have seemed out-of-date; it was dominated by the fear of

unemployment. It was this which made us turn back against our own better judgment and try to spend our way out of unemployment, while relying on incomes policy to damp down the inflationary effects. It is perhaps easy to understand; our postwar boom began under the shadow of the nineteen-thirties. We were haunted by the fear of long-term mass unemployment, the grim, hopeless, dole queues and towns which died. So we talked ourselves into believing that these gaunt, tight-lipped men in caps and mufflers were to be the corner-stone of our policy to match these imaginary conditions.

For imaginary is what they were. There never was serious unemployment since the war on anything remotely like the scale or conditions of the nineteen-thirties—and could not have been had we not seriously debilitated the economy by prolonged inflationary policies.

Since the war until the present critical period there has been virtually no unemployment on Keynesian terms on a national as opposed to a regional scale. For practically the whole period we have had full employment on a meaningful yardstick. Indeed, for much of the time we have had negative real unemployment—that is a shortage of labour—what you might call fuller-than-full employment.

## Unemployment

But you will ask, how do I square this with the monthly unemployment statistics which strike banner headlines and receive gloom into politicians' hearts—five hundred thousand, six hundred thousand, eight hundred thousand, fears of one million unemployed. Is this not ample justification for inflation—for spending our way out of unemployment—as Keynes is said to have prescribed in those days when he overthrew classical economics?

No, it is not. And if we wish to fight the battles of the thirties we would do well to find out what was actually said and done in the thirties, not least by Keynes himself. We owe that much to the memory of a great man.

Unlike many of his followers, Keynes was discriminating in his criticisms of unemployment. He never dreamed of aggregating all categories of registered unemployed as a basis for prescribing policies. On the contrary, he stressed, and all reasonable men in his day accepted, that there were widely differing phenomena which needed different treatments. What helped one kind would not necessarily help another, and could even harm.

First, Keynes recognized that there was temporary unemployment, which he called "frictional unemployment." It left them on Friday afternoon; they would rarely be in another job until the following Monday morning. Nor would they necessarily take the first job offered. They would then remain, they might even take a few days' additional holiday. The more important the longer they can afford to look around. They have savings, there is unemployment benefit, there are tax remissions, in a number of cases there are redundancy payments. At most times in recent years, frictional unemployment, as variously defined, will have accounted for a quarter in a third of all registered unemployed.

Then there is a whole spectrum of people who are not easy to place or keep at work. They range from the inadequate who need help, through the "cult" type—due to age or ill-health or other factors—to the actual scrounger. A recent study reported in the Monthly Gazette of the Department of Employment—March issue—has been called a part of this group as "somewhat unenthusiastic in their attitude to work" and estimates that the voluntary unemployed—as this whole collection of groups is known—in

**'Rapid inflation will destroy our monetary system, make our existing problems worse and will add as yet undreamed nightmares besides'**

—Sir Keith Joseph yesterday



total accounted for a third of all registered unemployed over a period.

Here again I am not suggesting that we should be complacent about this situation. It is bad for society, bad for the economy and demoralizing for the people concerned, especially for children who grow up in such an atmosphere. What we can do about it is another matter. We have probably not made the problem easier by raising the relevant benefits. They have risen over a period of years from about a half to over two-thirds of the net average income of a breadwinner with a wife and three children. As the scale has risen, we have increased the proportion of relatively low earners with large families who would be better off unemployed, and of the many more who would scarcely be any better off if they were at work. In the light of this, we should express admiration for the hundreds of thousands of lower-paid workers with sizable families who resist the demoralizing influence of our well-intentioned welfare system and go on doing a fair week's work regardless.

We should be gratified that the actual scroungers—however infrequent—constitute such a relatively small proportion of the labour force. I was nearly four years at the DHSS and found no tolerable way of doing much about this small but costly minority. But the answer certainly does not lie in increasing the money supply.

Just as the frictional unemployed merges into the voluntary, so the voluntary merges into what Keynes called hard-core unemployment. They are people who cannot obtain or hold down a job even if they try. Some are out of it physically, some mentally or temperamentally, quite a few are elderly. Some

are in and out of prison. Here again, we should not give up our efforts to rescue these people wherever possible and help them become productive members of the community. But creating excess demand for labour by printing money is certainly no way of doing it.

Then, there is fraudulent unemployment, that is to say, people who draw welfare but are engaged in activities to earn money, legal or illegal. From time to time the Ministry carries out local checks, and suddenly the number of registered unemployed melts away. How many fraudulent unemployed there are at any given time can only be estimated, but they probably account for at least a tenth of registered unemployed at normal times. We ought to do more about such people, but expanding demand will not turn them into honest men.

Paradoxically the self-seemingly socialists who constantly criticize the allegedly high level of unemployment over the years have continued simultaneously to justify Commonwealth immigration on the grounds of a labour shortage.

Throughout the period, a disproportionate number of the involuntarily unemployed have been in the development areas. These deep pockets of unemployment cannot be floated by any conceivably practicable level of national demand. That is why we use regional policies; that is why we use training and retraining schemes—the Conservative programme for training was the largest and most ambitious ever that is why we use local development schemes and encourage mobility of labour and youth employment projects—all to reduce unemployment in the black spots. In recent years, we have had more serious pockets of unemployment in the Midlands and South East, too.

We should indeed be concerned about each one of the different groups. Each group and each sub-group raises different problems which we should try to solve for social as well as economic reasons. We should not become reconciled to the present or higher rates of unemployment—frictional, structural or regional, voluntary or fraudulent. On the contrary, in the quest for individual self-respect and economic health, we should try to ensure that as employed as possible the whole labour force is employed.

Also, since the war successive governments have allowed all sorts of rigidities and obstacles to grow up which make this harder than it need be—but on that point I will not say more. What I am saying now is that every form of unemployment needs its own specific treatment—and that we have brought

upon ourselves over the past 20 years expanding inflation by too often expending demand above supply as the single cure for a whole variety of forms of unemployment. This panacea has helped to bring about just the very evils that we feared.

Now from what Keynes wrote it seems likely that he would have disowned most of the allegedly Keynesian remedies urged on us in his name and which have caused so much harm. His thesis was that even when there was large-scale medium and long-term involuntary unemployment, the proper way of dealing with it would not necessarily be to increase the money supply or demand.

He placed greater emphasis on achieving better distribution of demand rather than increasing different techniques for depressed areas or branches of industry.

So much for what Keynes advised. What was said and done in his name has been quite different. For much of the past 20 years, successive governments, faced with a rise in registered unemployed, have deliberately increased public sector spending. This has been financed not by real savings but by Bank of England operations.

Every time successive governments have tried this policy it has been brought to a forced halt. This has usually been through a startling crisis, which itself has been a result of excess demand at home. Of course, in a boom all kinds of unemployment are for a brief period reduced. But the boom is a cruel deception on those whom it is designed to help. During the course of the boom, many jobs are easily taken by those who would. But these are short-lived. The other side of the coin is that there are grave shortages of labour—and therefore goods—long delivery dates, waiting lists for cars, houses and the rest of the familiar troubles. Sterling sinks and import prices rise. The jobs gained in the boom or "go" year have inevitably been lost in the next recession or "stop". Wages and prices alike are much more sticky in the face of downward pressure than when market forces are pushing them upwards.

The result is that the rate of inflation increases rapidly every time we allow demand to overtake supply, but slips back only slightly during the subsequent brief recession. As for unemployment, the effect of these spurts of monetary expansion followed by drastic "stops" is simply to create cycles around an underlying level which lies not improved, but if anything deteriorated. And as each cycle progresses, the less efficient or skilled workers, the less efficient firms, the less economic areas find themselves in the same disadvantaged positions.

If the argument seems absurd, just check it by the facts. In each upswing the rate of inflation has gone to higher levels—we used to think 5 per cent very worrying. We would now regard 10 per cent as an enormous change for the better. Unemployment, on the other hand, has, taking the good years with the bad, actually shown an upward trend. Indeed, the over-reaction to temporary recessions has been to push up inflation to ever higher levels, not to help the unemployed, but to increase their numbers.

Thus excessive injections of money, undertaken by intelligent and enlightened men with good intentions, have wrought great havoc in our economy and society. The benefits have been largely temporary—and in any case cruelly reversed in the inevitable "stop" that follows. The result has been to create inflation, and without real over-reaction to temporary recessions has been to push up inflation to ever higher levels, not to help the unemployed, but to increase their numbers.

Let me emphasize that I am not saying, have never said and do not believe that we need a certain level of unemployment to avoid inflation. I believe that full employment is compatible with stable prices, collect bargaining and a sound balance of payments. A healthy economy in a world with normal trade conditions should sustain full employment and all the other objectives. What I am saying is that it is the method that successive governments have used to reduce registered unemployment—namely excessive aggregate demand by deficit financing—which has created inflation, and without real over-reaction to temporary recessions has been to push up inflation to ever higher levels, not to help the unemployed, but to increase their numbers.

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quently, his system will become immune.

Let me pose the choice which which successive governments have been faced on several occasions since the war. On the one hand, unemployment, if it has risen by, say, a quarter of a million or even three hundred to four hundred thousand. As we have seen, unemployment statistics overstate the real number of involuntarily unemployed—in the Keynesian sense—at this stage in the cycle at least two-fold. Home demand is still in excess of supply, this is reflected in the level of balance of payments deficit and by the contrast between the numbers of involuntarily unemployed and the real current vacancies—a multiple of those reported in labour exchanges.

On each occasion, the government—by which I mean almost every post-war government—has chosen to boost home demand by deficit financing, in spite of the virtual certainty that the additional balance of payments deficit generated would oblige them to call a halt fairly soon and thereby lose at least as many jobs as they were creating, while keeping the additional inflation. My point is that by logic of hindsight, on such occasions governments should weigh the short-lived—I repeat short-lived—benefits they may bring to a quarter of a million or even three hundred to four hundred thousand men and their families against the permanent—and I repeat permanent—repercussions of such deficit financing on the whole population of 55,000,000 people. All these 55,000,000 people have on each such occasion since the war seen their money increasingly stimulated and savings increasingly eroded.

If policies are to be judged by the criterion of the greatest good of the greatest number, then excessive expansion of the money supply has been tried and found to be wrong in practice and theory alike.

I may be told that making even temporary work for a few hundred thousand people is the top priority; that getting people off benefit and into temporary jobs will be in 1974 the most important thing to do. The condition of 55,000,000 people is even more important. We cannot talk about fighting inflation as their overriding priority and then in the same or another speech say that we can take no monetary action which might threaten such jobs. We can't have it both ways.

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## Loss of confidence

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## The Times Diary

### Absorbing, but not his finest hour

als that the public wants to be told the grim truth. Wilson, like Anthony Crosland and Callaghan earlier this week, warned us that we are in for rough days ahead, even after the election. But appreciating that you can have too much of anything, however good for you it might be, he added: "Let us not overdo the gloom."

Unless the speech was deliberately low key, Wilson seems to have lost the knack of rising to numerous crescendos and winning warm applause. He did this only once when talking about the Government's six-month record. He still knows, though, when to raise his voice and talk slowly in the passages which are likely to be recorded for the television news.

There were precious few laughs. One remark which might have been meant as a joke was terribly muted. The Industrial Relations Court, said Wilson, had been abolished, and would be remembered only "as a footnote...". Here he paused, possibly wanting us to laugh at a pun on the name of the Secretary of State for Employment or possibly because he had failed to turn the page of his script properly. Then he went on: "... in future text books on (inaudible)."

Finally he had to resort for a laugh to a familiar friend, the



Today's contradictory signs showing a post in Ross-on-Wye. Photographed by A. E. Idle.

attack on the press. Many people, he said, had skirted statutory wage controls through the device of having their job categorization upgraded. Journalists in particular had resorted to this—and had then

used up large amounts of ink and scarce newsprint to urge rigid wage controls for every one else. This was a surefire hit and went down well enough.

Wilson duly won his standing ovation, but it did not last very long. It had been a gruelling hour, probably for him and certainly for those of us who had to listen.

## Teatime

Members of the Fabian Society get upset when they are unjustly stereotyped as an effete and ineffectual organization, given mainly to cosy teatime chats. Yet they persist in reinforcing the image by holding teatime meetings where the physical business of consuming tea threatens to overwhelm any intellectual content of the discussion.

I know that tea is supposed to encourage wakefulness but speeches at Fabian meetings are not notably more conducive to sleep than those elsewhere. If the Fabians want to revamp that image dramatically they should go in for the thrushful American habit of meetings at breakfast time.

On Wednesday evening a good crowd of tea-fancying trade unionists went to hear Anthony Crosland warn of two austere years ahead. Some, clearly making his warning seriously, ate up as though the next meal might be a good way off.

The home team of Brighton Fabians had a somewhat disconcerting aspect bordering on the far. When one asked Crosland about research into magnetic levitation, some instantly concluded that he combined his belief in socialism with one in spiritualism. More likely,

61x you'll keep her in the manner to which she's accustomed, will you tell me how you manage it?



though, he was talking about the amazing new magnetic train tested in Brighton the other day.

The price of Fabian teas more than reflects the inflationary situation Crosland was talking about. They are out up to 60p a hefty 20 per cent higher than at the Labour Conference in Blackpool last year.

## Trousers

To get in the mood for the Prime Minister's speech I repaired on Wednesday night to the Theatre Royal to watch that other great national institution,

the removal of Brian Rix trousers. The latest enactment of this age-long ceremony is to be called for in my reason I could discover, A B Between The Teeth.

It was the nearest I could find to a proper seaside variety show which Brighton does not offer this year. I suppose part of the reason for this is that the theatre at the end of the Palace Pier, the natural home of such a show, is still unsalable, drooping sadly to the right after the nasty accident last winter.

Another reason, I suppose, is that Brighton feels rather too general towards a traditional summer show. With its cultural festival, its concerts, its antique shops, its superior hotels, its Prince Regent's Palace (though though it likes to feel it is aiming for a nicer class of visitor than Eastbourne or Blackpool).

The town presumably knows its own business, but I am sure delegates at the TUC conference would have welcomed something extra in the way of entertainment. Once they had been to the stadium and the special exhibition on Labour history, there was nowhere to go except the bars. A badly evening with Danoy La Rue at Morecombe and Wise would improve their health.

Len Murray did well in Brighton on Wednesday, but I can only improve his scholarship. It was not St Francis of Assisi who prayed to be made virtuous "but not get", but St Augustine, whose prayer was: "Give me charity and continence, but do not give it yet."

## habitat

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# THE SHARP SHOCK OF TRUTH

Sir Keith Joseph's speech at Preston is certainly one of the most important political speeches of recent years. It does what is the most important job of a political leader out of office; it takes the most threatening problem of the time and offers a serious intellectual analysis of the way in which that problem can be overcome. It will be compared to some of the speeches of Mr Enoch Powell. Sir Keith is basically a monetarist in his view of the problem of inflation, as is Mr Powell. His speech has the same clarity and like Mr Powell's best, and worst, speeches is the product of a fine academic mind. Yet Sir Keith Joseph's analysis seems preferable to Mr Powell's because it shows a deeper understanding of the difficulties of the argument.

In our view the main lines of Sir Keith Joseph's argument are unquestionably right. Inflation is threatening to destroy our society. The threat is political as well as economic. Inflation cannot be cured without stabilisation of the money supply. That stabilisation should be achieved by gradual means perhaps over a three to four year period. There is now a much greater danger of mass unemployment if inflation is allowed to continue than there would be from such a stabilisation policy, though the stabilisation policy would cause some increase in unemployment.

## Overinfluenced

Sir Keith Joseph is also right in regarding the whole of post-war economic policy in Britain as having been overinfluenced by the fear of unemployment, partly because of memories of prewar mass unemployment and partly because the statistical presentation of the unemployment figures consistently exaggerated the true levels of unemployment in the economy. This overreaction resulted in recurrent excessive increases in the money supply which accelerated the rate of inflation avoidably and unnecessarily. We also believe that Sir Keith is plainly right in his judgment that mismanagement of the money supply, either too much or too little, will prevent any other policy producing favourable economic results. "If we get the money supply wrong, nothing will come right."

There are still points of difference between Sir Keith Joseph's analysis and our own. In the first place we believe that a combination of sound money policies with incomes policy is more likely to be politically workable than sound money policy alone. This view we take for a simple reason. During the period in which sound money is being restored there are likely to be many high wage settlements based on previous expectations. Under these circumstances, as Sir Keith Joseph concedes, the unions "have it in their power to price their members or fellow workers out of jobs, and no monetary or fiscal policy can prevent this."

The unemployment caused by exaggerated wage settlements in a period of monetary stabilisation can be reduced by incomes policy measures; that will help to protect the stabilisation policy from the political pressures that unemployment causes. For this reason we would agree

with Sir Keith Joseph's judgment that with excess demand incomes policy will not work, but not with the conclusion of the parliamentary sub-committee, which he appears to endorse, that incomes policy as such is neither desirable nor workable.

Sir Keith Joseph's speech also seems to have itself too much on a national rather than an international monetary analysis. Here again there are two views. There are those who believe that inflation is a monetary disease best understood in terms of the control of the national money supply by the individual national government, and those who believe that it is a monetary disease which is international in character, dependent on the world money supply. Those like Monsieur Ruffat who regard gold as the only certain finite money supply take the international view of the problem, and can certainly point to the rapid acceleration of world inflation since 1971, when the United States dollar ceased to be convertible in terms of gold. Undoubtedly we are dealing with a world and not merely a British inflation; presumably therefore we need a world and not merely a British explanation.

Yet when these differences are expressed they do not really detract from agreement with what Sir Keith Joseph is saying. So far as the first difference is concerned, it is probably that incomes policy can be an assistance to monetary policy, but certain that it cannot be a substitute for it. So far as the second difference is concerned, an international attack on inflation would be dependent on individual countries putting their own money supply in order. Sir Keith Joseph is proposing that the British Government should do what needs to be done in Britain. That must be helpful to the world situation, whatever view one takes of the causes of the world inflation.

There is a real political advantage for the country in Sir Keith Joseph coming out with this analysis. It provides the sound money group in the Conservative Party with a senior leadership which they have been lacking since Mr Enoch Powell left them. There is also the advantage that Sir Keith Joseph does not have to be taken as a package. Mr Powell is extreme in his view of immigration; it is extremely anti-European and takes a very strong Protestant line on Northern Ireland. Those who do not share his views on immigration, Europe or Northern Ireland might be converted to his monetary views but would not in the least wish to support him in his other roles.

## Handicap

Another political handicap for the Conservatives will be that the Labour Party will say that Sir Keith Joseph is in favour of unemployment, that the Tories want to have higher unemployment in order to end inflation, and that this is very wicked and wrong. By the standards of postwar politics Sir Keith Joseph has handed a blunderbuss loaded with duck shot to Mr Wilson and invited him to blow the Conservative Party's head off. Yet the strength of his analysis of unemployment should go a long way to protect Sir Keith Joseph against this obvious counter attack.

It is indeed not certain that this speech will turn out to have damaged the Conservative Party. There is now one man, not on the fringe of British politics, not alienated from his party, who stands for ending inflation by the only means through which inflation can be ended. Look at the contrast between Sir Keith Joseph's speech and Mr Wilson's speech at Brighton. Sir Keith Joseph offers a definite plan, within the power of government, to stabilize the money supply and thereby to stabilize the value of money. Mr Harold Wilson claims that "our policies, our hopes for a better future, depend upon making a reality of this partnership in the social contract. There is no other way."

Sir Keith Joseph has built his house on rock; Mr Wilson not only offers the blueprint of a house built on quicksand, but of a peculiarly aqueous quicksand which has been seen to swallow up a whole estate of previous houses, including Tory ones.

In the election it will not necessarily be bad for the Conservatives that the leadership of those who can state precisely how they intend to end inflation, and precisely why they believe that their methods can succeed, has passed into Conservative hands. What Sir Keith Joseph has done may therefore prove to be good for his party. It will certainly be good for his country. It is a wise speech and it comes with the sharp shock of truth.

## Greater force

With Sir Keith Joseph there is no such difficulty. His advocacy will give much greater political force to the case for sound money, an argument which is by no means confined to the Conservative Party but is having increasing influence in the Labour Party and among Liberals as well. Many people of all political opinions are coming to realize that whatever else is done, this is the essential condition of bringing inflation to an end, and that inflation must be brought to an end if democracy is to survive. After all the monetary and Bud-

get policies which Sir Keith Joseph is advocating were much those which were actually followed by Mr Roy Jenkins. This is not a party matter.

Coming just before a General Election such new policy thinking does create a difficulty for the Conservative Party. Sir Keith Joseph is not the Shadow Chancellor, though Mr Carr is not a touchy man. Mr Heath at any rate would not go along with the whole of Sir Keith Joseph's speech and indeed obviously shares the responsibility for the truly monumental monetary misjudgments of Mr Barber's Chancellorship. No doubt at the first press conference of the election campaign, if not earlier, Mr Heath will be asked whether he agrees with Sir Keith Joseph's views and whether those views are in fact compatible with the Conservative Party's official position. On incomes policy, it is indeed probable that it is Mr Heath who has got it more nearly right at least in seeing that the monopoly power of the trade unions is a real factor which has to be counteracted.

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## Management of childbirth

From Professor Richard Beard  
Sir, The exchange of letters between Professor Rhodes (August 22) and Mrs Whyte (August 28) on the management of childbirth rings into my mind a difference of viewpoint between obstetricians and the public that I believe is reconcilable.

Whatever Mrs Whyte may think, most modern obstetricians are aware of the change in attitude of their patients towards childbirth that has taken place in recent years. Young women in general are more conscious of the fact that their emotions are an important force regulating their lives. They also know what an enriching experience pregnancy and labour can be, and they want to have it that way. (Doctors and nurses) to understand this. What Mrs Whyte may not be fully aware of are the considerable advances that have been made over the past 10 years in the techniques for safe delivery of mother and baby, particularly during labour.

To suggest that we should go back to the days of "home confinement" is like asking a modern surgeon to remove an appendix on the kitchen table. Undoubtedly most of his patients would surely be a few feet because of lack of specialised facilities would suffer. So it is with childbirth. Generally labour is entirely safe, mother and baby doing

## The Open University

From Dame Margaret Cole  
Sir, To your issue of August 27 Mr St John Stevas contributed a gloomy couple of columns on the possible "loss of faith" in universities, exemplified by their present troubles and in particular to the sharp decline in the numbers of would-be entrants. Towards the end of the article he gave, in half a sentence, a gentle pat to the Open University: "I wonder whether he has studied the workings of the university, which has significance in connexion with the falling-off of applications for entrance to which he had previously referred."

For the Open University has witnessed no falling-off; on the contrary, the pressure of those desiring to enrol with it has actually forced the Secretary of State, at a time when almost every other educational institution is being cruelly cut, to allow it to expand its intake, and therefore, of course, its cost to the nation. We have no detailed statistics, such as are regularly provided for so many educational institutions, for the Open University. Maybe we shall be given them soon; but it is clear, in the meantime, that the demand for its services is great, the social and occupational field of its entrants pretty wide, and the "drop-out" so far, considerably less than was confidently predicted at an earlier stage.

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## Price falls in livestock industry

From Mr N. Berger  
Sir, Having just returned from delivering a newly born calf involving considerable strenuous effort at 5 am this Sunday, to be followed by work with the harvest, I felt that it was only at this ungodly hour (5 am) that I could adequately express my feelings as a frustrated and furious dairy farmer concerning the collapse of cattle prices as reported in yesterday's issue of your newspaper.

It will not be for very much longer that we and our dedicated herdsmen shall be prepared to work "unsocial hours", often in adverse weather conditions, to provide the general public with cheap food which has become a staple of our lives and ourselves with grossly inadequate returns. Can it really be considered "fair" with today's inflationary costs that a pint of milk should be delivered to the doorstep for the same price as a first-class letter?

It is high time that those responsible for forming the agricultural policies of this government, and indeed any future government of whatever political persuasion, realised that they are playing a very dangerous game with the nation's food supply if they continue to rely on a policy of cheap food without any regard to providing a secure long term future for the cattle industry and indeed all other sections of the livestock industry.

The current shortage of sugar is a grim warning of the shortages that will undoubtedly occur with all livestock products including milk, meat, butter and cheese unless something is done immediately to restore confidence to the cattle industry.

If the Minister of Agriculture reports from the meeting of EEC Ministers in Brussels on September 3 without a substantial increase in prices for all livestock products, let the nation be prepared for a large scale exodus of producers both voluntarily or being forced out of business as a result of the upturn in working seven days a week for nothing.

Yours faithfully,  
N. BERGER,  
Maor Farm,  
Careby, Stamford,  
Lincolnshire.  
September 1.

From Mr C. E. J. Corbett  
Sir, On August 31 (page 3) an article says "Prices for Beef Cattle are near to collapse". The Sunday Times under the headline "Lean reports that 'each time his (the auctioneer's) hammer fell it became more obvious that the market for beef cattle had collapsed'".

The public are not getting much benefit in the way of cheaper meat, and if they did they would probably realize the future consequences of this collapse. Ministers

## What can one do?

From Mr G. L. Butler  
Sir, I—about twenty million others—are waiting for the Government to tell me what I should do to help avert the economic collapse that all politicians forecast. Should I cut my weekly expenditure on food, drink, tobacco, etc. by ten per cent? Would that help—and if so, how many luxury goods were sold? Why not curb these imports?

Nobody in authority seems to do anything but cry "wolf" or talk about increasing taxes, and tell us to expect a lower standard of living. What do they want me—and twenty million others—to do? We will do it.

Yours faithfully,  
GEOFFREY L. BUTLER,  
82 Neville Court,  
Abbey Road, NW8.  
September 1.

## London orchestras

From Mr Alan Blyth  
Sir, Howard Shell's answer to my original point, in his article "Developing London's orchestras" (August 22), seems confused. If there were two orchestras in London, the Arts Council subsidy now given to four could be allotted to two. Neither the LSO nor the LPO, which would stand a good chance of being the enlarged survivors, have grasped the opportunity.

As to Hardie Ratcliffe's rider to the Peacock Report it does not appear that in other cities players are unwilling to remain in the chief orchestras, as long as their position and conditions are adequately assured, and I wonder just how often players in, say Amsterdam have to supplement their income with TV and commercial work.

The crux of the matter is that nobody in the city mind, if they were starting from scratch would in today's conditions set up four subsidized orchestras even in a city of London's size. Mr Shell begs the question when he says that our four are "surviving". It should attend more of their concerts.

Yours faithfully,  
ALAN BLYTH,  
11 Boundary Road, NW8.  
August 22.

## Jews in Russia

From Mr J. L. Hendles  
Sir, Events to date have refuted the very arguments which Mr Norman Davies propounds (Article, August 28). The Soviet authorities are not indifferent to world opinion, neither can they completely ignore American Jewish pressure, for American Jewry is not without influence in the United States. Since Soviet Russia would fare badly without American grain, it follows that the Soviets can no longer afford to alienate American Jewry as they did in Stalin's day.

Mr Davies appears to suggest that Soviet Jewry seeks some special privilege in wishing to emigrate, within the context of what is and what is not permissible to the Russian state. Might I remind him, however, that the irresistible urge which prompts Soviet Jewry to emigration is the fact that Jews are again regarded as second class citizens in Soviet Russia.

The hourly anti-Semitism of Terzist days continues to thrive, even if there are no longer organized pogroms perpetrated by the Russian government. Outside of scientific circles, where the Soviets are desperate for every first class brain they can find, discrimination is widely practised against all Jews. Every Jewish passport is stamped

# LETTERS TO THE EDITOR

## Investigation of companies

From Lord Fletcher  
Sir, Those familiar with the procedure of inspectors appointed to hold an inquiry under Section 165 of the Companies Act, 1948, will endorse the criticisms made by Mr David Napley in his letter to you (September 2). The procedure is not merely an unsatisfactory method of ascertaining truth. It lends itself to the publication of reports criticising and reflecting adversely on the conduct and reputation of individuals, with the gravest consequences that result. These reports are particularly injurious because they are promulgated by the government and assumed to be the result of a judicial or semi-judicial investigation.

That assumption is fallacious. Experience shows that persons liable to be adversely criticised in a report of an inquiry conducted in private have no adequate opportunities of learning or testing by cross examination the evidence given against them. There has been born since starting this letter.

The effect of these "loss cutting" policies will be a very real beef famine in 1976 and for so long afterwards (perhaps the Agricultural Department allow the present situation to continue).

One should add that the situation is similar for pigs and poultry. Also milk is so inadequately rewarded that it is drying up. The Chair of the Milk Marketing Board said at the Royal Show in July "that at least 3p would be required for a whole year, and if that were to be applied from the autumn it would produce a sum vastly more than 3p per gallon". Butter, cheese and other processing plants are not working for lack of supplies of milk. Liquid milk supplies could be threatened.

Yours truly,  
JOHN CORBETT,  
Lamellyn,  
Probus, Truro,  
Cornwall.  
September 1.

form, it is extremely difficult for professional advisers to protect clients against criticism, which may subsequently be made.

It is only fair to add that inspectors generally recognise the difficulties inherent in the procedure they have to adopt. Mr Napley's rightly directs his complaints out to the inspectors themselves but to the form of procedure they apparently felt compelled to adopt.

A further disquieting feature of these inquiries is that no limits appear to be set to the scope and ambit of an inquiry. Inspectors are not restricted by any precise terms of reference. An inquiry ordered for one purpose sometimes leads to the pursuit of side issues not contemplated at the outset. It is highly important that inspectors should avoid pronouncement on side issues not germane to the main purpose of their inquiry without giving those affected the most complete opportunity for refuting any allegations made against them.

I agree that the time is over-ripe for an overhaul of the procedure under this form of inquiry.

Yours faithfully,  
FLETCHER,  
House of Lords.  
September 5.

## Genetic engineering

From Professor S. J. Pirt  
Sir, The supposed dangers of "genetic engineering", more familiarly known as "breeding" new organisms, gives useful publicity to molecular biology. However, it has reached the level of scare-mongering since no personal accident has resulted from the research and all the dangers are hypothetical. There is probably no limit to the hypothetical dangers one could invent to scare people off or attract attention.

Strangely, not the same concern is shown towards the hazards of chemical engineering, agricultural chemicals and nuclear physics where serious fear accidents actually do occur. The scare about genetic engineering, one distinguished molecular biologist has suggested, reflects an exaggerated sense of self-importance among some molecular biologists. The latest demands for bureaucratic control, including a ban on some types of research, have been instigated because a group of molecular biologists have realized that they are uninformed about the safety precautions necessary to prevent an escape

## Navy visit to S. Africa

From Mr Ray Buckton and others  
Sir, The report of the arrival of South Africa of the Royal Navy warships and of joint exercises being undertaken with the South African navy, is a most serious departure from declared Labour Party policy which cannot but be condemned.

Such military collaboration will undoubtedly lead to the accusation that Britain is effectively taking the side of apartheid South Africa and even assisting her ambition to dominate the African sub-continent. The system of institutionalized racism prevailing in South Africa deprives the majority peoples of their most elementary political and trade union rights, and is a crime against humanity with which this country should not be aligned.

We call on the British Government as a matter of urgency to

## Centre Point flats

From Mr J. M. S. Walter  
Sir, Were I a ratepayer in the Borough of Camden, I would be extremely concerned about the council's wasteful use of funds in purchasing 36 flats in the Centre Point complex. It can easily be demonstrated that the sum of £500,000 reputedly to be paid for the flats could be used to provide housing for considerably more than 36 families and in more desirable residential locations.

Given that there is a great need for new homes in Camden, this misappropriation of funds would appear as worthy of public outcry as the Centre Point building itself.

Yours faithfully,  
J. M. S. WALTER,  
54 North Side,  
Clapham Common, SW4.

## Forth Bridge tolls

From Mr Douglas Crawford  
Sir, May I put in perspective—in the context of Mr Heath's present tour of Scotland—the announcement by the Conservatives that they will resume tolls on the Forth Road Bridge by pointing out that it was they who, when they were in power a few short months ago, authorized the building and began the construction of extra new toll booths at the south end of the Forth Road Bridge.

Yours etc.  
DOUGLAS CRAWFORD,  
Vice-chairman,  
Scottish National Party,  
14a Manor Place,  
Edinburgh.

## Piccadilly et al

From Mr R. Belgrave  
Sir, We read about Soho, Piccadilly, Petty France and Bedlam. Can you assure me that there really are such places in London?

R. BELGRAVE,  
West Lodge,  
Piddlington,  
Dorset.

## WILL IT END WITH AN ENGLISH ASSEMBLY?

If further proof is needed that the nationalist parties are making the running in Scotland and Wales it is to be found in the haste of the United Kingdom parties to beat them off with devolutionary proposals of their own.

The Liberals have long been federalists, on the insular as well as the continental scale. The Conservatives with Mr Heath as leader took an uncertain step in the direction of political devolution in Scotland a few years ago. Labour until the other day was staunchly centralist, although its attachment to home rule in earlier years is now recalled with pride. All three parties now sense that there is a risk of separatism in Scotland getting out of hand and their own positions crumbling as a consequence. All are looking, a bit desperately, for a stable point somewhere on the scale of possible constitutional relationships which stretches from union of the kind now practised to formal dismemberment of the kingdom.

The Labour Party in Scotland (having just undergone a conversion as theatrical as Mr Scanlon's at Brighton), the party as a whole is now free to put in its devolutionary bid. This it has done in a statement from its home policy sub-committee. The statement has not been adopted by the national executive committee. Still less does it possess the status of a white paper. A white paper on devolution is expected, but since it may not actually

appear before an election is called, the present statement may have to serve for electoral purposes.

Labour has not made the mistake the Conservatives have made of writing over the face of their proposals a deep reluctance at having to make them at all. The Conservatives, with an indirectly elected Scottish assembly having a subordinate legislative function and a merely advisory role in the execution of policy—though apparently leading to a directly elected assembly—have retained only one advantage for themselves: they are now the least bad choice for Scotsmen, and there must still be some, who think the whole idea of political devolution within the kingdom is mistaken.

The Labour Party statement, by contrast, goes for a heeded-up Kilbrandon scheme. Directly elected assemblies in Scotland and Wales (elected though by the first-past-the-post method still in use for Westminster) with, in the case of Scotland, legislative powers in all matters now requiring separate Scottish Bills. Both assemblies would "assume many of the present functions of the Scottish and Welsh Offices", and housing, education, health, economic and environmental planning are cited as examples. Since these are executive functions and since assemblies are generally supposed to be deliberative and legislative bodies, the scheme must envisage either that they behave like local councils, doing their executive work through committees of members, or that they engender ministers and a

Cabinet in the manner of the Stormont Parliament. The Labour party does not say which.

The assemblies would be furnished with a block financial allocation which they would carve up between services (the Conservatives have a similar idea, only with the Secretary of State doing the carving with the assembly at his elbow). They would be given "substantial executive powers in the trade and industry fields", with, one gathers, Whitehall departments remaining concurrent powers. The paper deals rather skilfully with the Nationalist's street cry of "Scotland's oil". It readily agrees with the proposition that the chief public interest in the economic benefits from oil in the North and Celtic Seas should lie in the regeneration of areas suffering from economic decline, but then, appealing to the brotherhood principle, insists that hits of England are no less entitled to such help than Scotland and Wales.

All this is not to disturb the offices of Secretary of State for Scotland and Wales—although there would be little left for them to do except argue with the Treasury and in Cabinet about the size of the annual financial allocations for their territories—or the "full", by which is meant "overall", representation of Scotland and Wales at Westminster. Someone sooner or later will have to impress on the Scots and the Welsh that if they want extensive management of their own affairs to the exclusion of Westminster, they must reconcile themselves to less intensive management of English affairs than their disproportionate inclusion at Westminster now affords them.

well wherever labour is conducted. But there are a few (and they add up to more than a few when the total for the country is computed) whose babies suffer irreparable damage or death. Obstetricians can protect about half the mothers whose babies will suffer from lack of oxygen in labour, but the other half can only be protected from disaster by close surveillance in hospital.

It is needed to resolve the differing views of Professor Rhodes and Mrs Whyte is to determine what the patient wants while at the same time ensuring that she receives the best medical care possible. Home delivery, even if the service were generally available is just not acceptable if the safety of the mother, and particularly her baby, are prime considerations. Thus the natus is on the obstetrician to try and meet the emotional needs of his patients. Clearly nothing is gained by the support provided by the home environment, but the acceptance of the husband at the delivery and the insistence that a sympathetic attitude is adopted by all the patient's attendants can go a long way towards making childbirth in hospital a pleasurable experience.

Yours faithfully,  
R. W. BEARD,  
Department of Obstetrics and Gynaecology, St Mary's Hospital, W2  
August 26.

## Management of childbirth

From Professor Richard Beard  
Sir, The exchange of letters between Professor Rhodes (August 22) and Mrs Whyte (August 28) on the management of childbirth rings into my mind a difference of viewpoint between obstetricians and the public that I believe is reconcilable.

Whatever Mrs Whyte may think, most modern obstetricians are aware of the change in attitude of their patients towards childbirth that has taken place in recent years. Young women in general are more conscious of the fact that their emotions are an important force regulating their lives. They also know what an enriching experience pregnancy and labour can be, and they want to have it that way. (Doctors and nurses) to understand this. What Mrs Whyte may not be fully aware of are the considerable advances that have been made over the past 10 years in the techniques for safe delivery of mother and baby, particularly during labour.

To suggest that we should go back to the days of "home confinement" is like asking a modern surgeon to remove an appendix on the kitchen table. Undoubtedly most of his patients would surely be a few feet because of lack of specialised facilities would suffer. So it is with childbirth. Generally labour is entirely safe, mother and baby doing

## The Open University

From Dame Margaret Cole  
Sir, To your issue of August 27 Mr St John Stevas contributed a gloomy couple of columns on the possible "loss of faith" in universities, exemplified by their present troubles and in particular to the sharp decline in the numbers of would-be entrants. Towards the end of the article he gave, in half a sentence, a gentle pat to the Open University: "I wonder whether he has studied the workings of the university, which has significance in connexion with the falling-off of applications for entrance to which he had previously referred."

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ALAN BLYTH,  
11 Boundary Road, NW8.  
August 22.

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THE TIMES BUSINESS NEWS

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LAINING for tomorrow's BUILDING & CIVIL ENGINEERING

Export earnings overtake import costs to improve terms of trade

By Melvyn Westlake A marked deceleration in Britain's upward spiralling import costs is now evident... The short term this is producing an improvement in the terms on which the nation trades...

TERMS OF TRADE

The following are the unit value index numbers for visible trade (not seasonally adjusted) issued by the Department of Trade yesterday.

Table with columns: 1970=100, Exports, Imports, Trade. Rows for 1971, 1972, 1973, 1974 Q1, Q2, Q3, Q4, Jan, Feb, March, April, May, June, July.

Export unit index as a percentage of import unit index. Provisional estimates. Materials import prices. Many of these higher prices have still to work through into finished products.

Rolls sends team to check crack in RB 211

By Arthur Reed Air Correspondent A team of Rolls-Royce engineers flew from Britain to Tokyo yesterday to help trace the cause of cracks in the RB 211 jet engine which could threaten to ground all Lockheed TriStar air buses.

Market continues at low ebb despite encouraging results from ICI and BP

By Our Financial Staff Activity on the stock market in London continues at a low ebb yesterday despite results from several leading companies, including two of the largest, Imperial Chemical Industries and British Petroleum.

year has come from the group's substantial overseas and export businesses. Exports at £323m were 71 per cent higher, while sales by overseas companies of the group were up by 49 per cent to £846m.

UK machine tools and productivity assessed

By Edward Townsend Machine tools used in British factories last slightly longer and are newer than those in American plants, yet output per man in the manufacturing industry is three times higher in the United States.

Guidelines given for oil development sites

By Business News Staff Government guidelines covering areas for the establishment of oil and gas related development zones are contained in a document published yesterday by Mr William Ross, Secretary of State for Scotland.

£200m plans by BSC for Teesside expansion

By Peter Hill Contracts totalling about £200m, as part of its ten-year development strategy were announced yesterday by the British Steel Corporation. The latest contracts are for development on Teesside and include the construction of one of the world's largest blast furnaces.

3,000 tons of sugar for export

By Hugh Clayton Manbré and Garton, the second largest sugar refiner in Britain, said last night it was exporting 3,000 tons of sugar to Switzerland.

Ronson and Braun to end pact

Ronson Products and Braun, the West German appliance producer, which is owned by Gillette, are to terminate their 20-year-old shaver agreement in December. The move heralds a big drive by Braun to sell its shavers under its own name in the British market.

Fair outlook for US trade Bill

Chicago, Sept. 5.—Mr Frederick B. Dent, United States Secretary of Commerce expects Congress to pass a favourable trade Bill this year and to approve most-favoured-nation trade status for the Soviet Union before its planned adjournment on October 15, and to grant the Export-Import Bank a new charter this month.

State safeguard urged for North Sea investment

From Roger Vielvoye Stavanger, Sept 5 Government participation in North Sea projects might be necessary to protect high cost, long-term investments now being made in this province as gas and oil prices fall to international oil prices.

Australia 'no' to Mainline rescue

Cenberra, Sept 5.—The Australian Government has decided against providing financial aid for Mainline Corporation Ltd, one of the nation's largest construction and property groups.

Mr Ford seeks 'package' cure for inflation

Washington, Sept 5.—President Ford today chaired the first of a series of "summit" meetings on the economy. He told participants: "We come together as allies to draw upon, or to draw up, I should say, a battle plan against a common enemy, inflation. Inflation is our domestic enemy number one."

Some Court Line tanker crews owed up to £2,000

By Our Industrial Editor Thousands of pounds in wages and allowances are due to officers and crew of Court Line tankers in port and at sea round the world, the Merchant Navy Officers Association stated yesterday.

How the markets moved

Table showing market movements for various commodities like Rises, Falls, and Equities. Includes sub-sections for THE POUND and On other pages.

THE POUND

Table showing exchange rates for various currencies including Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Italy, Japan, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, US, and Yugoslavia.

On other pages

Table listing various business appointments, meetings, and reports across different pages of the newspaper.

MARSHALLS (Halifax)

Advertisement for Marshalls (Halifax) featuring the slogan 'our profits exceed £1 million for the second year running' and 'Pre-tax profit up by 13.9% Profits of both divisions continue to rise in the current year'. Includes details about concrete and engineering divisions.

# Norwegian floating concrete rigs may be built in Britain

From Roger Vielvoe Stavanger, Sept 5

The first of a revolutionary design in semi-submersible drilling rigs made from concrete instead of steel may be built in Britain if a suitable site can be found.

A Norwegian drilling company has taken options on two 80,000-ton floating islands of concrete which are an extension of the design for concrete oil production platforms now under construction.

But where the concrete platforms rest on the sea bed and use their massive weight to provide stability, the Hoyer Elfes Condeep group has produced a concrete platform which floats on 12 gigantic underwater buoyancy tanks each over 80ft high.

The rig is towed to its various drilling locations by three tugs. Hoyer Elfes has now looking for two sites on which to build the rigs. One of the favourite locations is the Clyde, but a number of other possible sites are being studied.

Mowlem, the British civil engineering group, is licensed to build the Norwegian Condeep design concrete production platform, and is understood to be leading the search for a British site. The British company would later be licensed to build the rigs, although negotiations on the terms have not yet begun.

While Mowlem has suffered major setbacks in its search for

a coastal site with a deep-water anchorage suitable to build the Condeep platforms, the quest for a building yard for the floating rig Condrill should be easier.

It is much smaller than a platform, and requires a maximum of only 35 metres of water. The onshore building yard would be smaller and require a workforce of only 150.

Condrill would be four times the size of a conventional all-steel semi-submersible platform of 20,000 tons. Condeep points out that the special steel needed for semi-submersibles is in short supply while 3,000 tons of lower quality reinforcing steel for the platform would be more readily available.

If the Offshore Drilling and Consulting Co. of Bergen firms up its options for two concrete rigs, Hoyer Elfes says it could deliver them in late 1976. Other construction sites in Norway and Sweden are also being studied.

Condrill has also been designed so that it can be easily converted to a temporary floating production platform so that oilfields can start producing oil years before the permanent facilities are complete.

Scotland may also receive other benefits from Norwegian oil developments. Production from the newly discovered Stafford, east of the Brent field in Norwegian waters, could be piped to the Shetlands if a route to the Norwegian coast cannot be found.

# ERF truck range will set pace for competitors

By Clifford Webb

ERF, the Sandbach, Cheshire heavy truck manufacturer, yesterday launched a new range of "heavies" designed to combat the growing success of foreign trucks in Britain.

The company—one of the leading independent truck manufacturers—described the new B series as the most important product launched since the first ERF appeared in 1933.

Mr Peter Foden, chairman and managing director, said: "It will significantly reduce the number of parts our distributors and dealers need to carry, as every model in the range has a large number of common components. It is a vehicle for world markets and will greatly improve our ability to compete in markets in which our European competitors are at the moment having too much of their own way."

ERF is the second-best selling truck in Britain in the important over-28 tons gross vehicle weight class where it holds 13 per cent of the market. Volvo is the leader, with some 19 per cent, although by grouping its Leyland, Albion, AEC, Guy and Scammell makes together, British Leyland just outsells the Swedes, with some 23 per cent.

ERF is two-thirds through a £2m expansion which is planned to increase production from 2,500 trucks a year to 5,000. In recent months the company has suffered to some extent from its own efficiency. While British and foreign competitors have obtained considerable price increases, ERF has been prevented from doing so by the Price Commission. Its prices are at present several hundred pounds below most of its competitors.

The new B range should enable ERF to close the price gap. Firm prices are not yet available, but Mr Foden indicated yesterday that they would "be higher than at present, and more in line with the competition."

Another former independent, Seddon Atkinson, Oldham, Lancashire, is also known to be launching a new heavy truck to time for the London Commercial Vehicle Show which opens on September 20.

Vauxhall's Bedford range is also being supplemented by a new contender in the super-heavy class. This is the first time that General Motors subsidiary has entered the premium truck market in Britain.

# Bankruptcy move by group of Herstatt creditors rebuffed

Cologne, Sept 5.—An application by a group of creditors of the I. D. Herstatt Bank for a bankruptcy proceeding to begin has been rejected by the Cologne Court.

The group, which includes the City of Cologne savings and giro banks and agricultural and industrial co-operatives, had hoped its claims totalling DM518m (£84.3m) could be met better by bankruptcy proceedings instead of a settlement of claims.

However, the court ruled it was inadmissible to allow bankruptcy proceedings to begin until final decisions have been made on the current liquidation proceedings against Herstatt.

Bankruptcy proceedings do not allow liquidation to start as long as the slightest chance remained of reaching agreement on liquidation with Herstatt's shareholders.

Bankruptcy proceedings could take years to satisfy all creditors' claim and if introduced would mean a new liquidator and receiver would have to be appointed.

It would also waste the work done by the present liquidator and provisional receiver, both appointed by the court.

Meanwhile Herr Karl-Otto Poehl, State Secretary at the Finance Ministry, said German bankers and Herr Gerling ought to agree to guarantee Herstatt

creditors a settlement quota.

This must be done as soon as possible, Herr Poehl said in a radio interview.

He also said Herr Gerling must put more of his private assets at the disposal of the creditors than he has done so far.

Minority shareholder Herr Iwan Herstatt said two days after the bank was closed on June 26 it should be able to pay a settlement quota of between 75 per cent and 80 per cent. Herr Gerling then made his emergency fund of DM30m available to depositors holding more than 20,000 marks at Herstatt to meet any gap between the settlement quota and the amount of their deposits.

For larger creditors, Herstatt with less than 20,000 marks are to be paid from the West German Banking Association's "firefighting" fund.

In August Herr Gerling himself set up a fund of 100 million marks at the disposal of the federal bank and the Gerling insurance group should agree to guarantee creditors repayment of 50 per cent of their assets at Herstatt in 1974 followed by 50 per cent in each of the next five years.

However, Herr Omar Emminger, a federal bank vice president, said the federal bank could not use a portion of its minimum reserve holdings to compensate creditors. These holdings were not at the disposal of the federal bank, he said.

# £5m Army order for Gazelles

A £5m order for 60 Gazelle light helicopters for the British Army was announced at the Farnborough air show yesterday. Gazelles are made jointly by the French group Aerospatiale and Westland, of Yeovil.

An Australian government defence mission, which has been at the air show, is likely to order eight Nimrod maritime reconnaissance aircraft, each of which is worth £3m.

The British aerospace industry announced that exports to the first six months total £291m—an increase of £48.7m on the same period of 1973.

# Warning on cut-price insurance

By Our Financial Staff

Cut-price insurers are threatening the marine underwriting market just at a time when inflation is playing havoc with ship repair costs. Mr E. D. Rainbow, chairman of the Institute of London Underwriters, said yesterday.

He was speaking in London before the annual conference of the International Union of Marine Insurance, which will be held in Berlin next week. Several hundred marine underwriters from all over the world will attend.

Mr Rainbow said that current fluctuations were also causing problems for marine insurers. He predicted that profit figures for the 1973 marine underwriting account would be less favourable than those for 1972, and the 1974 account would show a deficit.

# Fish landings down

Fish landings in Britain, at 4.7 million cwt, fell by more than 3 per cent in the first half of this year compared with the first six months of 1973, the Ministry of Agriculture, Fisheries and Food states. But the total value rose by more than 15 per cent to £44.7m.

# US investment plans

American businessmen plan to increase capital spending for 1974 by 12 per cent to \$112.17bn (about £48.5bn) compared with last year's output of \$99.74bn, according to a Commerce Department survey, published in Washington.

# Japanese credit plea

Japanese business leaders yesterday appealed to the Bank of Japan to ease the credit squeeze to help industries in serious recession. Mr Toshio Doko, president of the Federation of Economic Organizations, wants special finance for these industries outside the framework of the credit squeeze.

# Clothing exports soar

Mr Jessel Harrison, chairman of the Clothing Export Council, said yesterday that in the first half of the year leather, clothing and accessories exports rose by 0.9 per cent on the corresponding period of 1973. Exports of mens' and boys' woven underwear went up by 51 per cent, and outerwear by 46 per cent.

# Business appointments

Mr Peter Matthews, managing director of Victoria, has been elected to the board of Lloyds Bank.

Mr John F. Arbeson has been named director of Central Gears and Vermillion Engineers.

Mr P. W. Atherton and Mr T. H. Millard, directors of mechanical director respectively of Salisbury Transmission, are appointed directors of Central Gears and Vermillion Engineers.

Mr D. T. Ellwood, director, controller and secretary, GKN Transmission Systems, joins the supervisory board of Nordiska Kardan, Sweden, and Mr A. A. Haslam, deputy chairman and managing director of Hardy Spicer, is appointed to Nordiska Kardan's board of management.

Mr Duncan Gear has been made director of finance by John Stephen of London.

Mr J. A. Bennett and Mr A. E. Wright have joined the board of Jessel, Toynbee.

Mr Miles Elton becomes chairman of Chloride Metals, Mr Noel Tilly is appointed managing director.

Mr W. F. Hillier becomes managing director of GTE Information Systems in succession to Mr Ian Ashworth, who is joining the Dicapstone Company as director of marketing.

Mr J. White has been appointed managing director of McKechie Metals. Mr R. C. Copeman becomes managing director of McKechie Chemicals and also chairman of English Metal Powder, McKechie Refractory Fibres and McKechie Refractory Products.

Mr R. E. Hitchcock becomes a director of McKechie Metals.

Mr Peter Spear, Rubery Owen group director of technical services, becomes chairman of Automobile Industry Standards Committee of the British Standards Institution.

Mr W. F. Northwood becomes group chairman and managing director of Down Bros and Meyer and Phelps.

# Two industrial groups condemn state takeover

Labour Government policies, particularly in relation to increased State intervention in the private sector of industry come under attack today from the Institute of Directors and the Aims of Industry organization.

In a study paper, Aims said a Labour Government would not dare to nationalize subsidiaries of foreign companies. If the big American, European and Japanese multinationals were disposed by a Labour Government, there would be nothing to stop them setting up in another European country using compensation money "obligingly provided by the British tax payer."

In another publication, Sir Richard Powell, director-general of the Institute of Directors, said its 45,000 members were doing their utmost—in spite of Government meddling—to keep Britain's economy in its worst peace time economic crisis.

"We are fed up to the teeth with the snide attacks that this Government and its supporters are making on free enterprise industry's contribution."

When it Does Not Pay to be British, Aims of Industry, 15.

\*\*The Wealth Makers, Institute of Directors, 30p.

# Mr Peter Matthews joins board of Lloyds Bank

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# LETTERS TO THE EDITOR

## Bear raids on shares

From Mr J. H. Benjamin

Sir, The Stock Exchange is, of course, a market place, as stated by Mr A. H. B. Franklin (August 30), but the prices of shares are not always dictated by genuine buyers and sellers.

On the contrary, one bears of so-called "bear raids" being organized which cause the price of certain shares to drop heavily and quickly, with no justification other than the heavy selling by the bear operators.

It is difficult for the jobbers or other brokers to tell if the selling is genuine, or merely the selling of shares not owned by the sellers in the expectation of being able to buy them back, before the end of the account, at a much lower price, and being able to honour the sales bargains and make a quick and easy profit.

If the bear transactions are large enough and often enough other people, genuinely concerned for their holdings of the same shares, join in the rush to sell, thus creating a snowballing effect. It can take a long time for the share price to rise again to its true value.

This is a particularly evil side to the Stock Exchange, about which I have complained

previously with no effect, and I think it is now time for such transactions to be made criminal.

I understand that many stock-brokers will not, knowingly, act for such sellers, but they can not always know the truth, and might well offend a genuine seller by asking him to confirm that he actually owns the shares he is selling.

The Stock Exchange should not be used as a kind of gambling house for such speculators, but as a genuine market place for the sale and purchase of stocks and shares already owned by the seller and wanted by the buyer.

At least gamblers in a casino affect no one but themselves and the proprietors of the casino, whereas gamblers on the Stock Exchange, making bear raids, do harm to a lot of innocent people.

If the Government will not see this then the Council of the Stock Exchange should do so and, pending some Government action, should amend their rules so that they can prevent such trading.

Yours sincerely,  
J. H. BENJAMIN,  
17 Ashley Court,  
Grand Avenue, Hove, Sussex.

## Idle companies and collection of waste paper

From Mr G. A. Ellison

Sir, The universal shortage of raw materials and the subsequent difficulty in obtaining many necessary products will continue for some time unless companies not only accept that the problem exists, but also act to prevent the undue destruction of our country's resources. I talk particularly of our own trade of waste paper collection and recycling.

We have found that many companies are unwilling to involve themselves in a painless and non-time consuming and costless operation, that would aid the conservation of a rapidly disappearing and absolutely essential product.

Companies must join with the Government—a department of Trade and Industry Committee has been set up to examine the matter of waste paper collection—in fully recognizing their responsibilities towards their own future.

Yours faithfully,  
G. A. ELLISON,  
Chilsey Green Road,  
Chichester,  
Surrey.

## Aircraft industry and nationalization

From Mr John Motum

Sir, Your report (August 20) "David Blake looks at the background to Labour's nationalization plans", for the aircraft industry, contains an error of fact difficult to understand.

Mr Blake says: "Of the current range of planes in service with British Airways for example, only the BAC One-Eleven has had significant sales abroad and that was largely due to production problems holding up supplies of its American competitors."

In fact, the BAC One-Eleven, were ahead of the competition with the right class of aircraft because we had the guts to take a decision and get on with it. It was the BAC One-Eleven came on May 9, 1961, that for the DC9 more than a year later and for the

Boeing 737 not until February, 1965.

As an aside, BEA was in fact the twenty-fifth airline to operate the One-Eleven, after it had seen virtually world service, including the formidable United States domestic market.

Of course it is very difficult to stay ahead, given the resources of the United States west coast, and that is one of the reasons why the Air League, on March this year, via its chairman, Sir Basil Smallpeice, sent a message to the Prime Minister urging that "My council is particularly concerned that the aerospace industry should be developed in the best possible way to maximize exports".

JOHN MOTUM,  
Director, The Air League,  
142 Sloane Street,  
London, SW1.

## Using statistics

From Mr Douglas G. Bagg

Sir, An illustration of the misleading manner in which statistics can be stated was given in the Radio 4 news at 6 pm on August 12.

The announcer read that "retail prices increased by 11 per cent during the last month but consumption was up by 7.5 per cent". No definition was given of the basis of those percentages, but if both were in terms of money then, surely consumption went down, not up?

Yours very truly,  
DOUGLAS G. BAGG,  
14 Green Gate,  
Halebarn,  
Altrincham,  
Cheshire WA15 0SH.

## Replacement spectacles

From Mr Peter Ellis

Sir, I was interested to read the letter from Mr R. A. Jones (August 16) concerning the replacement of his spectacles within 48 hours. I recently had a similar experience when on holiday in Oslo. I had sat on my spectacles when getting up one morning, and shattered both lenses.

I managed to find a small optician's shop close to where I was staying, and was on his doorstep at opening time. Within ten minutes he had

measured the remains of my loses, and asked me to call back at 3 o'clock that afternoon to collect my repaired spectacles. I did not bother to tell him that we hoped to leave Oslo early the following morning; it was not necessary to do so.

The new lenses are perfect, and the cost I found incredible: just £5.35.

Yours faithfully,  
PETER J. ELLIS,  
11 Meersbrook Avenue,  
Sheffield.

## Gift tax dodge

From Mr G. A. Jones

Sir, I understand that when the fortunate die there will be a gift tax where the fortune is left to the widow or widower.

Should not the bereaved then marry the son or daughter-in-law as appropriate to preserve the continuity? I appreciate there would be some necessary legal formalities but this need not disturb any happy status quo, and might even brighten up life all round.

G. A. JONES,  
25 Alburgh Hall Avenue,  
Liverpool.

# NIOC director says prices must be linked to inflation

By Peter Hill

By next summer world oil prices would have to be linked to some inflation index, a leading executive of the National Iranian Oil Company said in Washington yesterday.

He was commenting on reports from Teheran that eight of the 12 nations of the Organization of Petroleum Exporting Countries supported a 14 per cent increase in posted prices. Mr Reza Fallah, the NIOC's technical and international affairs director, said oil prices would probably remain unchanged for the time being.

He added: "Wealthy industrial nations can never count on cheap energy—that era has passed." He said price stability could be achieved by following what he called the "wise policy of equating supply with demand."

Mr Fallah stressed that the

Iranians did not support the two-tier system which had been created by Arab producers, and recalled that the Shah had 18 months ago called for the abolition of the posted price system and its replacement by realistic market values representing true market forces.

Ministers of the OPEC nations meet in Vienna next week to discuss oil prices, which have been frozen for the past nine months.

In another development, reports from Beirut said that pumping of Saudi Arabian oil through the Trans-Arabian Pipeline (TAPL) to the Lebanese terminal of Sidon was running at 35 per cent of capacity.

Quoting Mr Faisal Al-Bassam, a senior executive of American Arabian Oil Company (Aramco) the reports said that pumping was running at between 150,000 and 160,000 barrels a day.

**THE GRAHAM WOOD STEEL GROUP LTD**

**Substantially improved results**

Salient points from the circulated statement of the Chairman, Mr. David Graham Wood, for the year ended 31st March, 1974 are:

- Group turnover increased to £5.3 million and profits before taxation to £360,000.
- Total of dividends paid and proposed is 1.498p per share. Shares in lieu of cash option is proposed.
- Rapid expansion in the activities of the Scottish subsidiary. Results of the first full year of operation at Evanton, Ross-shire, have been most encouraging. Considerable growth potential in the area for supply end service type industry.
- Stockholding division's operating facilities at Hounslow, Millwall and Bath are sufficient to allow further expansion of turnover.
- Reorganisation in the engineering division has resulted in a reduction in the overhead base and improved operational efficiency. The current order book is satisfactory.

Copies of the Report and Accounts may be obtained from:  
The Secretary, The Graham Wood Steel Group Limited,  
P.O. Box 230, Green Lane, Hounslow, TW4 6BQ.

**NOTICE OF ISSUE** **ABRIDGED PARTICULARS**

Application has been made to the Council of The Stock Exchange for the undermentioned Stock to be admitted to the Official List.

**East Anglian Water Company**

(Incorporated in England by Special Act of Parliament in 1883)

**OFFER FOR SALE BY TENDER OF £1,500,000**

**10 per cent. Redeemable Preference Stock, 1979**

(which will mature for redemption at par on 30th September, 1979)

**Minimum Price of Issue—£98 per £100 Stock**

This Stock is an investment authorised by Section 1 of the Trustee Investments Act 1961 and by paragraph 10 (as amended in its application to the Company) of Part II of the First Schedule thereto. Under that paragraph, the required rate of dividend on the Ordinary Capital of the Company was 4 per cent. but, by the Trustee Investments (Water Companies) Order 1973, such rate was reduced to 2.5 per cent. in relation to dividends paid during any year after 1972.

The preferential dividends on this Stock will be at the rate of 10 per cent. per annum and no tax will be deducted therefrom. Under the imputation tax system which came into force on 8th April, 1973, the associated tax credit at the rate of Advance Corporation Tax imposed by the Finance Act, 1974 (33/67ths of the distribution) is equal to a rate of 4 1/4ths per cent. per annum.

Tenders for the Stock must be made on the Form of Tender supplied with the Prospectus and must be accompanied by a deposit of £10 per £100 nominal amount of Stock applied for and sent in a sealed envelope to Deloitte & Co., New Issues Department, 34 Farringdon Street, London EC4P 4DL, marked "Tender for East Anglian Water Stock", so as to be received not later than 11 a.m. on Thursday, 12th September, 1974. The balance of the purchase money is to be paid on or before 30th September, 1974.

Copies of the Prospectus, on the terms of which alone Tenders will be considered, and Forms of Tender may be obtained from—

Seymour, Pierce & Co.,  
10, Old Jewry, London EC2R 8EA.

Barclays Bank Limited,  
62, High Street, Lowestoft, Suffolk NR32 1HT.  
or from the Offices of the Company at 163, High Street, Lowestoft, Suffolk NR32 1HT and 84, York Road, Great Yarmouth, Norfolk.

**WELLMAN**

**Report of The Wellman Engineering Corporation Ltd. for the year ended 31st March 1974**

Salient points from the circulated Statement of the Chairman, Mr. Alan C. N. Hopkins, M.A., LL.B.

- Highest level of pre-tax profits in past ten years
- Year ended with full Order Book
- Dividend per 25p share increased to 1.692p (Covered 1.91 times)

Facts & Figures	1974	1973
	£	£
Turnover	9,960,951	10,066,940
Profit before taxation	734,511	563,259
Assets Employed	4,804,600	4,566,294
Asset Value per share	42.7p	40.5p

**NOTICE OF ISSUE** **ABRIDGED PARTICULARS**

Application has been made to the Council of The Stock Exchange for the undermentioned Stock to be admitted to the Official List.

**The Eastbourne Waterworks Company**

(Incorporated in England on 18th August, 1885, by the Eastbourne Waterworks Act, 1885)

**OFFER FOR SALE BY TENDER OF £1,500,000**

**10 per cent. Redeemable Preference Stock, 1979**

(which will mature for redemption at par on 30th September, 1979)

**Minimum Price of Issue—£98 per £100 Stock**

This Stock is an investment authorised by Section 1 of the Trustee Investments Act 1961 and by paragraph 10 (as amended in its application to the Company) of Part II of the First Schedule thereto. Under that paragraph, the required rate of dividend on the Ordinary Capital of the Company was 4 per cent. but, by the Trustee Investments (Water Companies) Order, 1973, such rate was reduced to 2.5 per cent. in relation to dividends paid during any year after 1972.

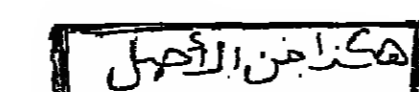
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Tenders for the Stock must be made on the Form of Tender supplied with the Prospectus and must be accompanied by a deposit of £10 per £100 nominal amount of Stock applied for and sent in a sealed envelope to Deloitte & Co., New Issues Department, 34 Farringdon Street, London EC4P 4DL, marked "Tender for Eastbourne Water Stock", so as to be received not later than 11 a.m. on Thursday, 12th September, 1974. The balance of the purchase money is to be paid on or before 30th September, 1974.

Copies of the Prospectus, on the terms of which alone Tenders will be considered, and Forms of Tender may be obtained from—

Seymour, Pierce & Co.,  
10, Old Jewry, London EC2R 8EA.

Barclays Bank Limited,  
62, High Street, Lowestoft, Suffolk NR32 1HT.  
or from the Company's office, 14 Upperton Road, Eastbourne, Sussex BN21 1EP



BY THE FINANCIAL EDITOR

# ICI moves into more difficult waters

So far so good at Imperial Chemical Industries, and results at the interim stage—profits up 85 per cent on a 41 per cent sales increase—are at least as good as expected. But, quite apart from possible longer-term implications on profitability, one of which ICI highlights is the impact on the competitiveness of its products. It is already clear that the second half is going to be much more difficult.

The background of the first six months has been a splendid overseas and export business, and highly profitable, too—while at home volume gains have been modest. More worryingly, ICI has had to rely on price increases to offset huge raw material cost rises and thus hold the profitability position.

Prospects for the current second half are overshadowed by two major factors. First, overseas demand, while still good, does show signs of slackening in some markets, notably, one suspects, in Europe. Moreover, the company's plans, in view of the effect on prices at this crucial time of competition from traditional markets from people like the Japanese.

At home, meanwhile, it seems unlikely that ICI will be able to hold its own as well as it did in the first six months. For one thing it has to absorb a 17 per cent wage increase costing £30m gross only part of which is, of course, allowable. And on the other, there is the question of how the market will price higher chemical and fibre prices later this year.

Followers of the company in the market have anticipated this, and the shares at 17½, just 3p off their 12 months' low, yielding a prospective 3.6 per cent now and an average dividend of around 44 pence a year, taking every possibility into account—uncertain trading prospects later this year and early 1975, political overtones and so on. That position is not going to change this side of the election.

Second quarter 1974 (1973)  
Capitalization £1,062m  
Sales £2,474m (£1,040m)  
Net income £98.1m (£57.4m)  
Dividend gross 8.75p (5.96p)

## Albright & Wilson An overseas gain

Strong though the Albright & Wilson share performance has been over the past year, news of a more than trebled first half pre-tax figure yesterday was more than enough to take the breath away from even the most optimistic analyst. Hence the uncommon event these days of seeing a share price rising a sixth on trading news.

In a nutshell, the Albright story is one of the supply/demand position in phosphates moving strongly in its favour, enabling it to lift its prices substantially on a number of occasions. This must now account for some 60 per cent of the group total. And just what that substantially means can be seen clearly enough by scripping the sales figure for business since disposed of on the year's first half total. This leaves an underlying growth rate of well over 50 per cent, very little of which reflects any increase in volume.

True, Albright itself has had to contend with much increased raw material costs, but improved efficiency has still enabled it to lift operating profits (pre-depreciation) by some 80 per cent. Then the fun really starts, with depreciation working out some £500,000 lower following last year's major write-down of the book value of the Newfoundland plant, and with high interest rates enabling the group to make the most of its substantial cash realizations.

As for the second half, Albright is going for something slightly less than the opening six months, but that should scarcely be a bear point given the normal seasonal bias. In fact, the defensive strengths of the group's main markets—food, detergents, etc.—suggest that a fully diluted p/e of just over 4 and prospective yield of 13.6 per cent still leave the shares looking relatively attractive at 38½p, whether or not Tenneco decides that the time is now ripe to convert and, perhaps, to make an offer to the resultant minority.

Interim: 1974 (1973)  
Capitalization £225.2m  
Sales £101m (£74.3m)  
Pre-tax profits £11.7m (£3.76m)  
Dividend gross 2.5p (0.714p)

## Dalgety Pastoral Problems

Given the difficulties in the Australasian wool and meat businesses in recent months, it is not that surprising that Dalgety should have experienced an easing in profits in the second half. But while the figures for

Interim: 1974 (1973)  
Capitalization £24.2m  
Sales £12m (£8.8m)  
Pre-tax profits £10.6m (£11.4m)  
Dividend gross 4.48p (3.94p)

## 3-D look

Organizers of next month's Motor Show at Earls Court in London have decided to give the event a "3-D" look, but a quick check with the Society of Motor Manufacturers and Traders has revealed that there is no intention to provide the more permissive delights of past shows in a bid to boost flagging car sales.

## Joining forces

The steady run-down of the armed forces has led to a cut-back in another aspect of Britain's imperial tradition, the gentlemen's military outfitters.

## Crude margins under pressure

The significant point in BP's second quarter figures is that adjusted net income has fallen by 18½ per cent since the first quarter, while crude oil sales rose by nearly 19 per cent over the same period.

## UK presses ahead with a new aircraft landing system

Government departments are about to intensify an aviation electronics development programme which is expected to have a critical influence on a £1,000m world market over a 15-year period. This emerged from government and industry sources at the international air show at Farnborough this week.

## Interest charges are up

In the context of the three-day week which cost Turner & Newall nearly £24m in lost profits, an advance in trading profits of £1.12m to £10.8m looks eminently respectable. For that T & N can probably thank the two new divisions acquired from Bakelite Xylonite for £12.4m which contributed to the full half year and apparently compensated "substantially" for the inroads made by the three-day week.

## Turner & Newall

Final 1973/74 (1972/73)  
Capitalization £29.4m  
Pre-tax profits £19.2m (£15.3m)  
Earnings per share 36p (28p)  
Dividend gross 11.37p (10.85p)

# Ronald Faux looks at the prospects for an important Scottish development Hunterston: an end to the frustration?

A narrow causeway of reclaimed land jutting into the deep water of the Clyde from Hunterston is the first positive sign that potentially the most important industrial development in Scotland has now begun.

The transformation of Hunterston has been frustrated by uncertainty about how different industries may technically be developed side by side, and equally by uneasy differences between the private and public sectors.

The Hunterston Development Company was set up 12 years ago as a private enterprise group "to get something moving" at Hunterston. The flat land bearing deep sheltered water was recognized as one of the finest industrial sites in Europe.

The company owns about three quarters of the 2,300 acres zoned for industry. But relationships between the company and its first and so far only customer, the British Steel Corporation, have from the start been difficult.

BSC did not include the site in its current overall 10-year development plan. Even so it established a 250-acre Hunterston centre for steel production with works producing possibly 10 million tons a year and employing 1,500.

It wanted land at Hunterston for 400,000 tons of coal to be used to generate steelworks at Ravenscraig and an immediate next step to establish a direct reduction plant costing about £15m and producing 400,000 tons of iron pellets a year.

Because of the critical shortage and rising costs of scrap steel it is now thought likely that BSC would double its output targets from Hunterston. Consideration is also being given to handling a one million tons-a-year electrical power plant costing about £30m and a product mill on the coast. This would cost about £50m, but no firm commitments have yet been made on these two projects.

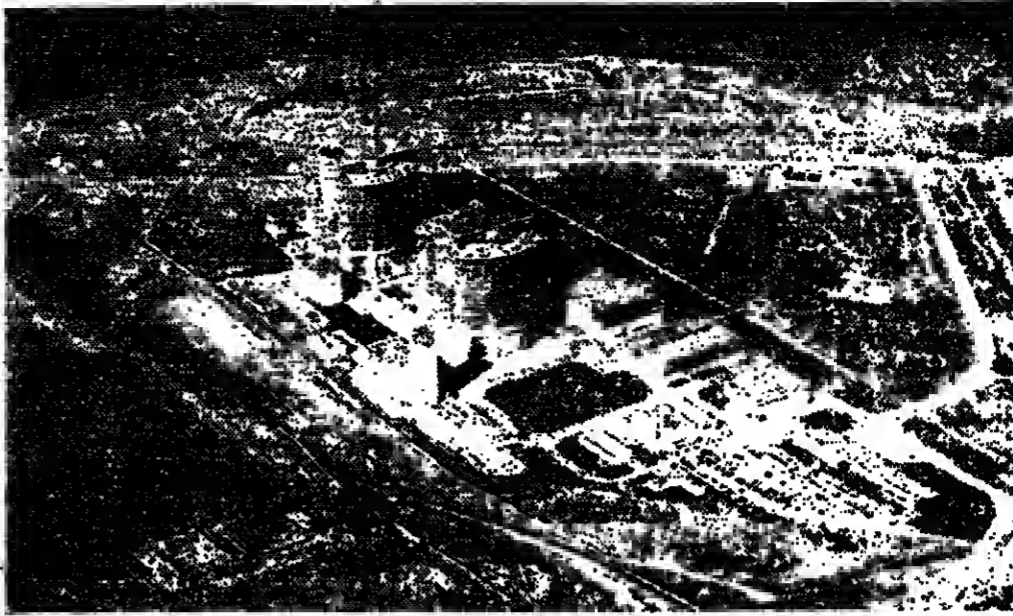
The plan is to build a direct reduction plant at Hunterston which would produce 800,000 tons a year, twice the capacity at present planned by BSC. The plant would occupy 60 acres or one quarter of the area which BSC requires for its own operations.

The ore terminal, which will be linked by a conveyor belt running a quarter of a mile along the causeway between the shore and the deep water, should be in operation by 1976.

After long negotiations it was agreed that rather than leave the steel corporation with a total monopoly, the terminal would be operated by a joint venture between the company and the Clyde Port Authority with any excess capacity marketed by an independent organization which would include the development company.

Once again private enterprise entered the Hunterston scene. Mr William Ross, the Secretary of State for Scotland, is now considering an application by Ferrosid, a new company formed by Mr Tom Craig, a former member of the BSC Scottish Board.

The plan is to build a direct



Hunterston nuclear power station: its proximity ruled out proposals for petrochemical development.

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After long negotiations it was agreed that rather than leave the steel corporation with a total monopoly, the terminal would be operated by a joint venture between the company and the Clyde Port Authority with any excess capacity marketed by an independent organization which would include the development company.

Once again private enterprise entered the Hunterston scene. Mr William Ross, the Secretary of State for Scotland, is now considering an application by Ferrosid, a new company formed by Mr Tom Craig, a former member of the BSC Scottish Board.

power station was deemed unacceptable. The development company has not given up all hope of some kind of petrochemical industry. Mr John Hart, managing director, said it should be possible to operate a terminal for tankers of up to one million tons on the Hunterston coast.

Crude oil could then be discharged into a pipeline joined to a refinery 12 miles inland at Blook Moss. The land there has been zoned for "large-scale clean industry".

"This brings national policy, about what we do with excess North Sea oil, into question. It makes far more sense to put it on to the international market as a product rather than in a crude state," Mr Hart said.

The last Secretary of State for Scotland have determined that Hunterston should not be sterilized by narrow development or by industry lingering over options which were too open-ended. The Government was prepared to pay directly for the extra roads and services which would make Hunterston thrive and help to solve the chronic

unemployment of West Central Scotland. But major steel development remains some years ahead because of the decisions made by BSC on investment and the lengthy process of building up a big steel manufacturing centre.

It would be useful if in the meantime a major industry could be invited to fill the gap. Mr Ross has beckoned the mill platform builders towards Hunterston.

The Secretary of State has suggested that Hunterston might have space for a number of yards and Costain has produced a design for a concrete platform which could be built there. The company has formed a consortium with Babcock & Wilcox and Bradner, of Holland, to open a 6m construction site employing more than 500.

If early permission was granted and a contract secured, delivery could be made by 1977. The Hunterston Development Company is backing this design.

There are some sceptics who believe that Hunterston is not the ideal place for platform building. They think it is ruled out because of the strong tides in the River Clyde.

There was concern, too, that altering the shape of the peninsula by reclaiming land might cause difficulties to water supplies for the nuclear power stations.

The development company believes that all these problems can be overcome and is more concerned about any government plans to nationalize oil production yards which would make a further substantial slice of Hunterston away from it.

Mr Hart said: "Some positive action must be taken soon to reclaim the 800 acres of forebore. Everything depends on this very expensive operation of extending the land to the edge of the deep water."

"If we are to produce platforms for the 1977 season, work on reclamation must begin by the end of this year. That really means now."

who the Nato competition for tactical guidance systems in 1971.

Tull Aviation of Armonk, New York, was able to tell visitors to Farnborough that the company had beaten two much larger companies—Boeing and Singer—in a competition for a United States Government-approved standard "interim MLS".

If national disagreements emerge to delay the ICAO selection, it could be that the "interim" and specialized systems could expand to fill the gap.

MEL Equipment of Crawley, a member of the Dutch Philips group, is promoting a civil version of MADGE (Microwave aircraft digital guidance equipment), the military MLS designed for helicopters which

will be used to give the landing guidance—the Doppler technique as adopted by Britain, and a scanning-beam technique (using either mechanical or electronic scanning).

# Assam and African Investments Limited

The Eleventh Annual General Meeting of Assam and African Investments Ltd. was held on 5th September, 1974.

Mr. W. I. T. daC. Wheeler, the Chairman, in his review circulated with the Report and Accounts for the year ended 31st December, 1973, made the following points, inter alia—

**ACCOUNTS AND DIVIDEND**  
The Group profit for the year ended 31st December, 1973 before charging taxation was £1,211,638 compared with £742,892 for the previous year. After deduction of taxation and the dividend on the company's preference shares, the profit available was £416,553.

The Board has recommended an ordinary dividend for the year of 2.814 pence per share which, together with the imputation tax credit, is equivalent to 4.2 pence per share (1972—4 pence per share).

**OUTTURN AND PRICES**  
Despite a serious drought early in the season in lower Assam, the Group outturn in 1973 amounted to 12,104,703 kgs. compared with 12,080,253 kgs. in 1972. In all the circumstances this result, which maintains the upward trend of recent years is satisfactory.

The first of our 1973 Season teas came to somewhat disappointing London market conditions; however, the U.K. stock position was gradually moving more in sellers' favour and a spot shortage was reflected in a strengthening market, a trend which reached its peak in March when the prices obtained for the Group's teas in the London auctions averaged nearly 22½p per kg. more than those obtained during March, 1973. Up to 31st July, 1974 we had sold in London 4,914,893 kgs. of the 1973 crop at an average price of 52.93p per kg. and it is expected that, on completion of all our 1973 season London sales, the total will approximate 5,850,000 kgs. sold at an average price of not less than 52.50p per kg.: this compares with 5,469,387 kgs. of the 1972 crop sold at an average price of 45.03p.

**THE OUTLOOK**  
In considering the company's prospects for 1974, I must stress that the extent of the increase in costs which has been experienced in recent months is unprecedented in severity. Thus the overriding factor will be the price we obtain for our teas and in this sphere it is pleasing to report that sale prices in India have been at a notably higher level than has been the case at the start of any recent season. It is expected that the first of the new season's offerings will also meet a firm demand in the London auctions.

With the longer term in mind, the future of all sterling companies in India is now circumscribed by the requirements of the Government of India's Foreign Exchange Regulation Act which came into force on 1st January, 1974. This Act requires all foreign companies operating in India to apply to the Reserve Bank for permission to carry on business in India and, over a period yet to be specified, to convert their Indian branches into Rupee companies with Indian participation of not less than 26 per cent. of the equity. There is at present no reason to suppose that it is the Government's intention to apply the Act harshly but your Board is giving careful consideration to all the implications of this new legislation, which must be expected eventually to lead to changes in the structure of our holdings and operations in India.

**OPERATING EXPENDITURE AND GARDEN WORKING**  
Bearing in mind the increase in prices for essential garden supplies and progressive rises in labour and transport costs, the extent to which

# Business Diary: finish of a Leyland legend

The legendary Dick Etheridge, union convener at British Leyland's Longbridge car plant, is retiring. Remarkably enough for a man who has been described as the most militant shop steward in the car industry, his bosses will mourn his departure as much as his workmates.

For the truth is that, for several years now Etheridge has played a highly responsible role. Such is his standing with the volatile labour force employed in the highest British Leyland car factory that his word is law. But more and more he has come to realize that strikes are not always in the interests of the men he affectionately refers to as "my lads".

It was not always so. A former manager at Longbridge is said to have once told his secretary: "If that bloody man comes in here again keep him waiting for half an hour and then tell him I am too busy."

# seering union's shop stewards committee and a Communist like Etheridge.

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# Tourism talks

You have to hand it to the Italians. The state tourist people in Rome, no doubt sensing that those in trouble usually find in close ranks, are setting up a three-day conference there next month, bringing in strong delegations from every other EEC country to discuss the pros and cons of a common European policy on tourism.

It is a subject prickly with difficulties. Would it, for instance, ever be possible to have a common classification and standards for hotels when cultural, national and environmental differences can be so marked?

# organization involved in arranging the conference is Cassa Per il Mezzogiorno, a bank with offices in the depressed south of Italy.

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# 3-D look

Organizers of next month's Motor Show at Earls Court in London have decided to give the event a "3-D" look, but a quick check with the Society of Motor Manufacturers and Traders has revealed that there is no intention to provide the more permissive delights of past shows in a bid to boost flagging car sales.

Naked models draped across car bonnets are definitely out. "We are going to maintain the attitude we adopted last year—it is a family show and we don't think that sort of thing adds to the flavour of the occasion," the SMMT said.

# The new look, in fact, will result from a lifting of restrictive rules on stand height so that they can extend up to 15ft from the floor and avoid the "giant car park" image complained of in the past by Motor Show Critics.

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# Joining forces

The steady run-down of the armed forces has led to a cut-back in another aspect of Britain's imperial tradition, the gentlemen's military outfitters.

Gieves, who have been specialists in clothing Navy officers since 1785 (they were Nelson's tailors) are to merge with Hawkes, who have been providing uniforms for army officers who could afford to pay for them, since 1771 in a group which included the Duke of Wellington.

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**OPERATING EXPENDITURE AND GARDEN WORKING**  
Bearing in mind the increase in prices for essential garden supplies and progressive rises in labour and transport costs, the extent to which

FINANCIAL NEWS AND MARKET REPORTS



Half Year's Results

The Board of Directors of Imperial Chemical Industries Limited announce the following unaudited figures of the trading profits of the Group for the first half of 1974 with comparative figures for 1973.

Table with columns for 1973 and 1974 (First Half and Year) and rows for SALES TO EXTERNAL CUSTOMERS, PROFIT BEFORE TAXATION & GRANTS, PROFIT AFTER TAXATION & GRANTS, and PROFIT AFTER TAXATION & GRANTS APPLICABLE TO ICI LTD.

Group sales in the first half of 1974 amounted to £1,444m which is 41% higher than in the corresponding half of last year. The increase continues to come mainly from sales made overseas both from local manufacture and from U.K. exports.

Table summarizing quarterly sales and profits before taxation for 1973 and 1974, with columns for Group sales and Group profit before tax.

All major plants throughout the world have continued to operate at high levels of output and efficiency. On sales in the U.K. during the second quarter increasing raw material costs were offset by approved increases in selling prices; there was little change in profit margins which were again below the reference level allowed by the Price Commission.

The total profits need, however, to be judged in the light of inflation. If adjustments were made for the impact of current inflation on these figures, the Group profit before tax of £254m for the first half of 1974 would be some £50m less; this compares with a corresponding reduction of £50m for the whole of the year 1973 for the conditions of inflation which existed then.

The charge for taxation in the first half of 1974 consists of £81m of corporation tax, £30m overseas tax and £11m of tax on principal associated companies, less a credit of £9m for investment grants.

After deducting the cost of the interim dividend from the first half-year's profit, more than £100m remains in the business; this is necessary to pay for the rising costs of stocks of raw materials and finished products and of replacing plants, and to sustain the business in today's inflationary conditions.

Interim dividend for 1974

The Board have declared an interim dividend of 6.0551 pence (six point nought five five one pence) per £1 unit of ordinary stock of the Company in respect of the year 1974; this, together with the imputed tax credit of 2.9824 pence is equivalent to 9.0375 pence (gross) compared with the interim dividend of 7.2 pence (gross) paid for 1973.

The interim dividend now declared, which will absorb £29m, will be payable on 11 November 1974 to members on the Register on 27 September 1974, by which date transfers must be lodged.

First nine months results of 1974

The trading results for the first nine months of 1974 will be announced on 28 November 1974.

Stock markets

ICI figures help shares

The stock market staged a cautious recovery yesterday, with confidence in the equity markets restored to some extent by a further and more vigorous denial from Mercantile Credit of the liquidity rumours, and then by a report on second quarter trading at Imperial Chemical Industries.

Second quarter figures from ICI were considered disappointing, and the shares dipped from 280p to 272p on the news.

Banking issues continued to recover from their recent attack of nerves. Barclays and Lloyds added around 7p each. With trading figures due today, Prudential Clothing closed firmly. On the insurance pitch, Sun Alliance gained ground again, and Royal Insurance and Commercial Union found supporters.

Gold shares moved erratically within narrow limits. At the close of business, such major producers as FS Geduld (£221) and Blythoors (930p) were unchanged. A bout of profit taking cut into the recent gains in tin shares.

The day opened on an uncertain note, but the mood quickly brightened when an official statement from Mercantile Credit to the Stock Exchange denied categorically the rumours of the previous day. Shares in Mercantile Credit gained 5p to 23p after the statement.

Share prices then turned higher, and the gains were consolidated after ICI disclosed good trading figures for the second quarter. Shares in ICI touched 172p, closing later at 171p, a net 3p higher.

Troubled half at Pearson Longman

Although turnover of Pearson Longman, the publishing group in which S. Pearson & Son has a 63.6 per cent stake, bounded from £37m to £42.5m in the first half to June 20, pretax profits fell away by 35 per cent from an adjusted £7.67m to £5m. Lord Cowdray, the chairman of S. Pearson & Son, reporting last May said that in the first quarter the group results had been hit by the effects of the miners' strike, the three-day week and political uncertainties, apart from the rapid increases in the cost of newsprint and other overheads.

Profits after tax emerged at £2.3m against £4m and the attributable balance to £2.3m against £3.9m. Earnings a share worked out to 5.5p against 9.5p. The interim dividend from 2p to 2.08p. The board say the comparative figures for 1973 have been restated to include the results of overseas subsidiaries of Longman Holdings for the half year to June 30, 1973, instead of the half year to March 31, 1973. The effect is to reduce the comparative profit before tax by some £400,000.

Following the first half when taxable profits increased by almost 23 per cent the full year results of Telefusion, the television rental and retail group, have ended showing only moderate growth because of an almost static second half.

For the full year to April 27 taxable profits were a record £3.56m against £3.2m—the second half producing £1.8m against £1.78m. Turnover jumped from £31.9m to £45m and the total dividend is lifted from 1.26p to 1.33p. The board say the group is obtaining an increased share of the home market for television, audio equipment and domestic appliances.

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Wall Street

New York, Sept 5.—Wall Street gave a warm reception initially to the reduction in certificate deposits, but prices tumbled sharply in the opening minutes of trading by mid-session had surrendered about half the gain. At noon the Dow Jones industrial average was 7.04 higher at 655.04 after being 11.65 up at 10.30 a.m.

The move to cut reserve requirements was interpreted as a sign that the Fed has loosened its tight grip on monetary policy, but it was not expected to bring interest rates down much from current record highs, market analysts said. Yesterday the Dow Jones industrial average closed 15.33 lower at 648.00.

NY silver rallies

New York, Sept 5.—SILVER rallied on a strong technical rally from 50.00¢ to 51.00¢ in the morning and then declined in the afternoon. The total daily volume was large at 10,000,000 ounces. The price of silver rose to 51.00¢ on Sept 5, 1974, from 50.00¢ on Sept 4, 1974. The price of silver rose to 51.00¢ on Sept 5, 1974, from 50.00¢ on Sept 4, 1974.

Table of stock market movements including columns for Sept 5, Sept 4, Sept 3, Sept 2, Sept 1, and Sept 1974, listing various stocks and their prices.

Table of Canadian prices listing various Canadian stocks and their prices.

Dalgety Preliminary announcement of results for year to 30th June, 1974. Includes Chairman Mr. R. A. Withers' comments, a table of profits before tax by region, and a table of group profits before and after tax.

TRADE WITH CHINA On October 2nd The Times will publish a major Special Report on Trade with The People's Republic of China. Timed to coincide with The International Trade Fair in Canton, it will be one of the most important reports on international trade to be published during 1974.

FINANCIAL NEWS

FDG's £7m surpasses market hopes

Still beset by the political uncertainties on road transport, the Transport Development Group nevertheless succeeded in the half to June 30 surpassing market expectations.

This has been achieved on turnover up from £7.6m to £11.9m. The dividend is 5.5p (5.25p) on earnings a share of 9.4p (8.1p).

Interim jump at Central Wagon

After six months, pre-tax profits at Central Wagon, the steel stockholding, hydraulics and general engineering group, have not only more than trebled from £310,000 to £1.05m but are also £7,000 ahead of the total for 1973.

Galliford Brindley

The fifth record profit in a row has been achieved by Galliford Brindley, the Leicester-shire-based industrial holding company.

Pentos-Concrete

Pentos has stepped up its stake in Concrete Ltd. The purchase of a further 60,000 ordinary shares brings the total holding to some 1.83 million shares, representing one fifth of the equity.

Issues & Loans

Lower price for water issues

The East Anglian Water Company and the Eastbourne Waterworks Company are offering the same 10 per cent coupon and five-year maturity on their £1.5m redeemable preference stock issues as Essex Water did two weeks ago on its £4m offer.

Loraine pays double

Loraine Gold Mines is doubling the 1974 dividend to 12s a share and forecasts that profits for the year will rise from £4.4m to £11.5m. The cost of the dividend amounts to £1.93m and a similar sum will be set aside to reduce the loan from the Anglo American Corporation to £590,000.

Venesta loan

The £2.5m secured loan referred to yesterday in connection with Venesta International was not, as reported, a loan made by the company, but was a loan made to it.

Fairview write-off

Having reached a bumper profit in 1972-73 year of £3.16m, Fairview Estates has suffered from difficult market conditions and its interim taxable profits are down from £1.31m to £1.22m.

Latest dividends

Table with columns: Company, Dividend, Year, Prev. Dividend, Year, Prev. Dividend. Lists dividends for various companies like Albright & Wilson, Baxter, etc.

No scapegoat for £2.2m losses by Grimshawe

Following a loss of £1m at a term, Grimshawe Holdings, a Leeds-based investment banking and industrial group, completed its year to April with a pre-tax loss of £2.2m, against a profit of £1.35m for 1973.

Dismissed as chairman earlier this year—as the evidence before the board shows there is little likelihood of it being paid for some considerable time.

Woodrow Wyatt Holdings Limited

STRENGTHENED POSITION FOR FUTURE. The Third Annual General Meeting of Woodrow Wyatt Holdings Limited was held on 5th September in London.

TRADING RESULTS The group profit for the year amounted to £409,000. This includes the full year's results of Hearn's Advertising Service Ltd., Garden House Press Ltd. and Daventry Binders Limited acquired in 1973.

DIVIDENDS In accordance with the provisions of the Companies (Dividends) Order 1973, the company is not subject to dividend restraint in this year.

PROSPECTS Although the economic and political climate is somewhat clouded, the Directors' confidence in the innate strength of the Group remains undiminished and is reflected in the continuing policy of investing in modern plant and equipment.

Copies of the Report and Accounts can be obtained from the Secretary, Woodrow Wyatt Holdings Limited, Swan Close, Banbury, Oxon.

BET profits end 22pc up

By Ashley Druker. Its opening advance of 36 per cent having indicated improvement over a broad front, British Electric Traction's second half of the year in March 31 was expected to yield to the shorter week, fuel crisis, price controls, et al, and to produce a growth rate of between 10 and 15 per cent.

The share price added 2p to 48p on the news. Turnover for the year was 50 per cent greater at £384m. Earnings per deflated ordinary share work out at 12.2p (compared with 11.1p), or 9.6p adjusted; the year's dividend is raised from 6.03p to 6.26p.

Commodities

Cash tin down £195 a tonne

After trading at a new record price of £4,275 a tonne cash TIN plunged yesterday. It finished £195 lower at £4,080 with a wide range of £4,000-£4,100 showing at the close. The three months standard tin price was marginally down.

Cash wire bars, 500g-62.00; 100g-62.00; 50g-62.00. Sales, 3,700 tons. Cash tin, 4,080.00. Settlement, 4,037.00. Silver price rose between 6p and 8p on the LME after stabilising at 176.40. In the rest of the morning, the market (closing levels) was 176.40. Three months' standard tin, 4,080.00. Settlement, 4,037.00.

WARD & GOLDSTONE LIMITED

Heavy Capital Investment Continues

Table with columns: YEAR TO MARCH 31st, 1974, 1973, 1972. Rows include GROUP SALES, TRADING PROFIT, DEPRECIATION, PROFIT BEFORE TAX, CAPITAL EXPENDITURE, EARNINGS PER ORDINARY UNIT, DIVIDENDS PER ORDINARY UNIT NET.

"Surely, we all seek a better way of life, but surely, we also have a responsibility to our country. A little more patriotism and an element of pride would help and, without doubt, example by management, co-operation by labour, and hard work by both, would do much to lift our morale and achieve what we seek."

SAMPSON GOLDSTONE J.P. CHAIRMAN AND MANAGING DIRECTOR. A copy of the Report & Accounts for the year to March 31st 1974 can be obtained from the Secretary Ward & Goldstone Limited Salford M6 6AP.

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Mixconcrete head for bad year

Shareholders of Mixconcrete (Holdings) were told at the annual meeting last April to expect lower half-time profits, but the board now say they expect a "marked" reduction in the second half. The share price yesterday slipped by 6p to close at 67 1/2p.

Felixstowe Dock ends year 62pc lower

In spite of a rise in turnover from £5.2m to £6.3m, taxable profits of Felixstowe Dock & Railway, Briton's leading independent port, are down 62 per cent from a record £1.04m to £639,000 for 1973-74. At half-time there was a fall from £527,000 to £376,000.

The board says that the decline is due to higher interest charges, inflation and the oil crisis, but adds that towards the end of the year things were picking up. The volume of traffic is increasing, and the utilisation of the new facilities is becoming more satisfactory.

Galliford Brindley Limited

Preliminary Results

Table with columns: Year to 30th June, 1974, 1973. Rows include \* TURNOVER, Trading Profit, Less Depreciation, \* PROFIT BEFORE TAXATION, Taxation, \* PROFIT AFTER TAXATION, \* DIVIDENDS, PAID AND PROPOSED.

INTERIM STATEMENTS

Consolidated Tin Smelters Limited

Interim Statement

"High level of profitability". Summary of the report for the six months ended June 30th 1974.

The second quarter of the year continued the trend of high profitability established in the first. Group profits for the first six months exceed those earned in any previous year in the company's history—and are almost three times those for the whole of 1973.

Amalgamated Metal Corporation Ltd. maintained its high profit level during the three months to June 30th, due to an active metal market and generally favourable conditions. Although it cannot be assumed that these conditions will continue for the rest of the year, AMC nevertheless predicts that 1974's results will prove to be very satisfactory.

The liquidation of Williams Harvey proceeds satisfactorily.

The directors have declared an interim dividend for 1974 on the Ordinary Stock equivalent to 5.97% gross. The last ordinary dividend was an interim of 2.5% gross in 1970.

Table with columns: Audited results for year 1973, Unaudited six months for 30 June 1974. Rows include £'000, 1974, 1973, 402,000, Group turnover, 350,000, 155,000, 805, Group profit after tax and minority interest, 2,330, 432, 782, Extraordinary items, (100), 448, 1,587, Net profit after tax, 2,230, 878.

Table with columns: Earnings in pence per £1 ordinary Stock Unit, 1974, 1973. Rows include 18.8, Before extraordinary items, 58.5, 10.1, 38.7, After extraordinary items, 55.9, 21.5.

Copies of the statement may be obtained from the Secretary, 2 Metal Exchange Buildings, London EC3V 1LD.

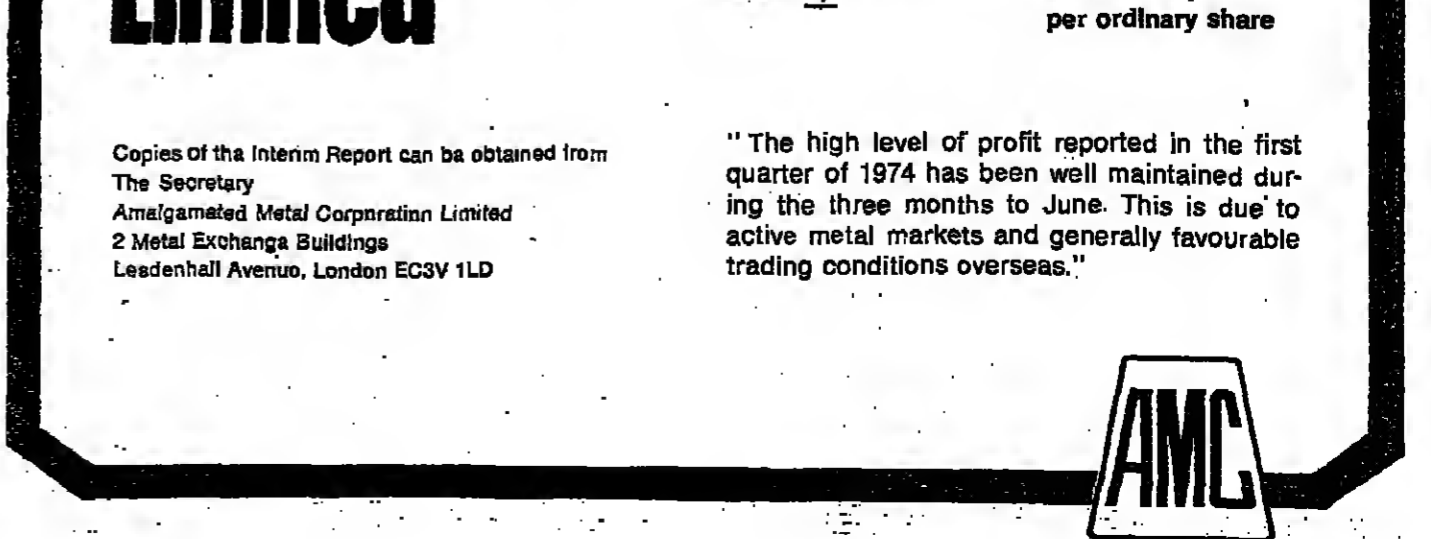
Amalgamated Metal Corporation Limited

Record half year Turnover and Profits

\* Turnover up 150% to £320,000,000. \* Net profit after taxation and extraordinary items up 92.55% to £3,100,000. \* Earnings per ordinary share up 93.8% to 56p per ordinary share.

Copies of the Interim Report can be obtained from The Secretary, Amalgamated Metal Corporation Limited, 2 Metal Exchange Buildings, Leadenhall Avenue, London EC3V 1LD.

"The high level of profit reported in the first quarter of 1974 has been well maintained during the three months to June. This is due to active metal markets and generally favourable trading conditions overseas."



MARKET REPORTS

Foreign Exchange

The dollar in demand

The dollar advanced further on foreign exchanges yesterday afternoon, forcing most Continental currencies well below their overnight levels.

Relaxation by the United States federal reserve of deposit requirements on large CDs of four months or more had no effect on the quiet exchanges.

The London discount market coasted along quietly yesterday, finding the funds it needed without recourse to the authorities.

Since calling was light, and funds were to be picked up without undue difficulty, rates held a fairly steady line, gently declining about 7 to 10 per cent.

Spot Position of Sterling

Table with columns for Market Rates, Bid, Offer, and various currency pairs like New York, Montreal, Amsterdam, etc.

Forward Levels

Table with columns for 1 Month, 3 Months, 6 Months, and various currency pairs like New York, Montreal, Amsterdam, etc.

The Times Share Indices

Table with columns for All-Share Index, Industrial Shares, and various market indices.

Money Market

Table with columns for Bank of England Minimum Lending Rate, Treasury Bills, and various market rates.

Recent Issues

Table with columns for Name, Price, and various financial instruments.

Bank Base Rates

Table with columns for Bank Name and Interest Rate, listing Barclays, CFB, HSBC, etc.

Authorized Units, Insurance & Offshore Funds

Large table listing various authorized units, insurance, and offshore funds with columns for Name, Type, and other details.

BUSINESS FOR SALE

READERS are recommended to take appropriate professional advice before entering obligations.

ENGINEERING COMPANY

2 acres industrial site, offices, caravan, etc. with planning permission. 1/2 mile from motorway. Approx annual turnover £157,000. Owner retiring. £100,000.

Write Box 1240 D, The Times.

PEMBROKESHIRE

Thriving T and electrical business combining sales, service, repairs, etc. in Pembrokeshire, Wales.

THIRING RESTAURANT and fully furnished restaurant with 200 seats, 1000 sq ft, etc.

ANY Gallery opened 16 months ago to show modern art, etc.

PLANT AND MACHINERY

AUCTION SALE OF HEAVY COMMERCIAL VEHICLES AND PLANT

TO BE HELD AT: SMITH BROS (TAMWORTH) LTD., RIVERSIDE GARAGE, ATHERSTONE STREET (A.5), FAZELEY, TAMWORTH.

On Wednesday, September 11th 1974 at 11.00 a.m. prompt.

THE CLEARANCE SALE OF COMMERCIAL VEHICLES AND PLANT WILL INCLUDE 1970-73 ATKINSONS, 1968-73 GUY, ERF, A.E.C., ALBION AND DODGE TRACTORS, TRIPPERS AND LOAD VEHICLES, TRUCKS, CRANES, CRIBS, TRAILERS, LOW LOADERS, TRACTOR DRIVEN HOVOLS, FORK LIFT TRUCKS, PRIVATE MOTOR CARS, WORKSHOP EQUIPMENT, WHEELS, TYRES, SHEETS, ROPES, ETC.

TUESDAY 10th 8.00 a.m. - 5.00 p.m. Catalogues available on application in writing. TELEPHONE: TAMWORTH 66951.

DIVIDEND NOTICES

BRACAN LIMITED (Incorporated under the laws of Canada) Notice is hereby given that the Board of Directors of this Company has declared a quarterly dividend of twenty-five cents per share in United States funds on the Company's shares on hand on the 30th day of August 1974.

MISCELLANEOUS FINANCIAL

WEST LOTHIAN COUNTY COUNCIL Notice is hereby given that the Council has resolved to issue £20,000 bills due 31st December 1974 at the rate of 13 1/2%.

SOUTHWEST SEA SERVICES LTD

Notice is hereby given that the Company has resolved to issue £100,000 bills due 31st December 1974 at the rate of 13 1/2%.

CONTRACTS AND TENDERS

THE MINISTRY OF ELECTRICITY AND WATER FOR THE UNITED ARAB EMIRATES INVITES TENDERS FOR THE FOLLOWING WORKS

DRAWING OF BONDS

COCKINGS MECHANICAL WORKS (LONDON) LTD

MAMROUS BANK LIMITED hereby gives notice that it has received from the Registrar of Companies, London, a copy of the Memorandum and Articles of Association of the above-named company.

Notice is hereby given that the above-named company has been registered in the Register of Companies, London, on the 29th August 1974 for the purpose of carrying on business as a public company.

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London and Regional Market Prices

Steadier tone

ACCOUNT DAYS: Dealings Began, Sept 2. Dealings End, Sept 13. Contango Day, Sept 16. Settlement Day, Sept 24. Forward dealings are permitted on two previous days.

City Offices Hampton & Sons 01-236 7851

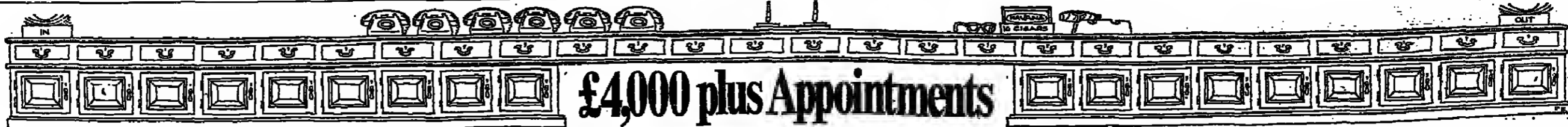
for stainless steel samson colnbrook 313

Main market data table with columns for various commodities, prices, and company names. Includes sections for Commercial and Industrial, Investment Trusts, and Regional Markets.

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10



# AUSTRALIAN GOVERNMENT AGRICULTURAL ECONOMISTS

Agricultural Economists are required by the following two organisations:-

## Bureau of Agricultural Economics

This is a large economic research organisation with positions offering challenging prospects for research in economic aspects of Australian rural industries. Research staff are responsible for the initiation, conduct and direction of research, both individually and as members of research groups.

The Bureau needs Senior Research Economists of salary levels ranging from \$A14,229-14,733 to \$A10,029-10,704.

Fields of research within the Bureau include:

- ★ Commodity market analysis—demand, supply and prices.
- ★ Economic evaluation of development projects.
- ★ Economic analysis of rural costs, prices and incomes.
- ★ Agricultural marketing.
- ★ Productivity growth in rural industries.
- ★ Economic effects of current and prospective rural policies.

**QUALIFICATIONS**—Appropriate academic qualifications in Economics, Econometrics, or related disciplines, preferably at Honours Standard, together with relevant experience.

**CONDITIONS**—Include permanent appointment, liberal sick leave, four weeks annual leave with bonus payment, superannuation and maternity leave. In special circumstances short term engagement as a consultant to the Industries Assistance Commission will be considered.

Applications are invited from both men and women and should give full details of qualifications and experience, indicating the positions which are of particular interest including a contact telephone number. Please write as soon as possible to: The Recruitment Officer, Public Service Board, Canberra House, 10-16 Maltravers Street, London WC2R 3EH.

United Kingdom residents may obtain further information about the Industries Assistance Commission positions from Professor Alan Lloyd (Commissioner of the I.A.C.) C/- Faculty of Economics and Politics, Cambridge University, Sidgwick Avenue, Cambridge; Tel: (0223) 58944, Ext. 237.

Further information about positions with the Bureau of Agricultural Economics may be obtained by U.K. residents from Mr. J. H. Jenkins, Agricultural Counsellor, C/- Australian High Commission, Australia House, Strand, London WC2B 4LA; Tel: (01) 836 2435.

## Industries Assistance Commission

The primary function of the Commission is to advise the Government on the nature and extent of the assistance which should be given to individual industries in the primary, secondary and tertiary areas of economy.

The Commission needs staff at levels ranging from Assistant Commissioner \$A17,776 to Assistant Project Officer, \$A10,029-10,704 depending on qualifications and experience.

The work falls into two broad categories:

- ★ The collection, co-ordination and analysis of information relating to the Commission's inquiry and reporting activities.
- ★ Studies of the structure of assisted Australian industries and their economic performance.

NB At present exchange rate £1 = \$A1.55 approx.

## NATIONAL ASSOCIATION OF YOUTH CLUBS

NAYC—one of the major voluntary youth organisations—seeks a

### CHIEF EXECUTIVE

to fill a newly created position (title not finally decided).

The man or woman will be responsible for leading a team; servicing a network of local associations throughout Great Britain; initiating and monitoring experimental youth work projects; lobbying central government and other institutions.

NAYC is not dogmatic about background, experience or age. Administrative experience (especially with voluntary committees) is relevant as is vocational experience in social, educational or youth work. Most important of all is an ability to lead and enthuse a multi-disciplinary team.

Salary is negotiable above £6,000 per annum.



For further details write to the General Secretary, NAYC, 30 Devonshire Street, London W1N 2AP.

## DIRECTORATE OF RESOURCE PLANNING

### CHIEF ECONOMIST

This is a new post in a new Authority to be based at the Headquarters at Worthing. The successful applicant, who should be qualified to degree standard in economics, could expect to receive a total remuneration up to £5,600. Benefits include new office accommodation, assistance with removal expenses, legal and surveyor's fees for house purchase; disturbance and lodging allowance.

Job description may be obtained from the Personnel Officer, Guildbourne House, Chetsworth Road, Worthing BN11 1LD who should receive completed applications not later than 23rd September, 1974.

SOUTHERN WATER AUTHORITY



## ADMINISTRATION DEPARTMENT

### Assistant Prosecuting Solicitors

(2 posts)

£3,618-£4,737 Commencing salary dependent upon experience and ability

To be based in Hull and Grimsby

Applications are invited for the above posts in the office of the County Prosecuting Solicitor. Newly qualified solicitors will be considered for appointment at the lower end of the salary scale.

These posts carry an essential car user allowance. Generous re-location expenses, including mortgage facilities, legal and estate agent's fees and £250 disturbance allowance may be payable in approved cases.

Applications stating age, qualifications and experience should be sent to County Prosecuting Solicitor, Police Headquarters, Queen's Gardens, Kingston-upon-Hull by 23rd September.



Humberside County Council

## BOTSWANA UNDER SECRETARY

Required to head the Urban Affairs Division within the Ministry of Local Government and Lands and to be responsible to the Permanent Secretary for the general administrative and financial co-ordination of all aspects of urban affairs, including the formulation and implementation of policies, projects and planning activities, and the management of Town Council matters.

Candidates, between 25 and 45 years, must have a degree in the field of Urban Affairs (i.e. Economics, Engineering, Planning) or preferably a senior degree in Public Administration together with considerable experience in urban management, development administration.

Salary in the range £5,130 to £5,790 approx p.a. which includes allowance, normally tax free, of £1,068 to £1,614 p.a. Terminal gratuity 25% of total basic salary.

Appointment is on agreement for 2½ years initially.

Other benefits include free family passages, generous leave, subsidised accommodation and Children's Education Allowances. Appointment grant £200 and car advance £800 may be payable. The post described is partly financed by Britain's programme of aid to the developing countries administered by the Ministry of Overseas Development.

For further particulars you should apply, giving brief details of experience to:

### Crown agents

M Division, 4 Millbank, London SW1P 3JD, quoting reference number M3C/740570/TA.

# RESERVE BANK OF AUSTRALIA requires TWO ECONOMISTS

Application is invited from graduate economists for appointment to the International Relations Division in the Bank's Head Office, Sydney.

One position is Economist, Overseas Conditions, who will supervise the work of several graduates and plan and direct work on developments in economic and financial conditions overseas, particularly U.S.A., the U.K., Japan, EEC and the Asia/Pacific areas. Also there will be assessment of foreign exchange developments and overseas money and capital markets with evaluation of implications for Australia and policy initiation.

The other position is Economist, International Institutions, who will supervise the work of five graduates, plan and direct investigations and research on developments in international financial organisations, including IMF, IBRD, OECD and Asian Development Bank. There will also be analysis and evaluation of international monetary matters and monetary reform issues, plus reporting on their implications for Australia. Initiation of policy papers also is an ingredient.

In both cases a high level of academic qualification is required and experience of preferably not less than five years with international institutions, international finance houses, treasuries or central banks. The Economist, International Institutions, also will be expected to possess expertise in international monetary theory and to be capable of thinking through the long run implications of various proposals for reform. Ideally, this officer also should be capable of initiating such proposals.

Appointments are for a period of from one to three years at a salary of between \$A14,000-\$A15,000 p.a. (£8,750-£9,375 approx.).

Applicants should apply initially with details of education and experience, to be followed by preferably two references, to:-

Chief Representative, Reserve Bank of Australia, 8/10 Old Jewry, London, EC2R 8DT. (01-606 2541, Ext. 49)

It is expected that interviews will take place in London during the week commencing Monday, 16 September.

## TIDA CHIEF BUYER

27/45 SOUTH COAST £4000

A fast expanding (turnover £8m in nine years) manufacturer of industrial control equipment for a wide range of industry is seeking to fill professionalism into the buying operation as rapid growth has overtaken them.

The incumbent will be fully responsible for the execution of the purchasing policy and day-to-day activities of an enthusiastic team.

Candidates must be professional—M Inst.P.S. or I.M.D. (Business Studies with option in Purchasing) essential—with a knowledge of electronics, importing procedures and computer techniques.

Salary £4000 plus other usual benefits commensurate with an important position including re-location expenses.

Write or telephone for application form quoting reference 'HA'.

TILBURN DAY ASSOCIATES LTD  
35-37 Grosvenor Gardens  
London, S.W.1  
Tel: 01-828 7000  
(24 hour service)

## Business Manager

For a rapidly growing European division of a progressive multinational company, recognised as market leaders in the field of sophisticated wire and cable products.

We require a successful business graduate who already has at least two years experience, with some financial bias, in a dynamic organisation.

You will be expected to use the full range of your acquired business skills to integrate, co-ordinate, monitor and plan divisional business. The division currently has manufacturing, marketing and technical functions operating at European level. The business manager completes this team.

The post will offer a high level of reward partially based upon a generous performance/profit scheme and should certainly be attractive to anyone currently earning circa £7,000 p.a. Raychem employs numerous high calibre business graduates internationally and are experienced in their utilization, payment, motivation and career development.

Please telephone, or write, for application forms to Brian Peaker, Personnel Manager.

## Raychem

Raychem Limited,  
Cheney Manor,  
Swindon, Wilts,  
Swindon 28161

## HAMPSHIRE Directing Architect

£5,244-£5,763

### COUNTY ARCHITECT'S DEPARTMENT

The Directing Architect is responsible to the County Architect within a geographical area of the County, for the overall design and construction of County buildings, formation of specific master briefs, client contact and liaison with private architects, and City and District Authorities, the control and work allocation of two or three architectural groups.

He will also be responsible for reporting to Committee and providing specialist knowledge within an area of the County's building programme.

Application forms are available from the County Personnel Officer, The Castle, Winchester, quoting Reference No. SE.3347/A, to whom they are returnable by 23rd September, 1974.

## IRAN VANDAD and ASSOCIATES LTD.

Engineering Consultants to the Oil Industry

### ENGINEERS and INSPECTORS

We require Mechanical, Electrical, Civil, Instrumentation and Pipeline Engineers, Inspectors and Design Draftsmen for design and inspection of pipelines and oilfield installations in Iran.

Generous salary and leave.

Please send résumé (tel. No. if poss.)

Write for appointment

c/o 415 Great West Road, Hounslow, TW5 0BY.

## ROTHAMSTED EXPERIMENTAL STATION HARPENDEN, HERTS. AL5 2JQ

Applications are invited from suitably qualified scientists for the post of

### HEAD OF THE PHYSICS DEPARTMENT

to succeed Dr. H. L. Penman, FRS, who retired on March 31st, 1974.

The Scientist appointed will be expected to develop lines of research relevant to agricultural physics, and more generally to provide scientific leadership to members of the Physics Department. It is hoped that the new Head will encourage the development of additional research programmes in soil physics.

Appointment in the grade of EPSO (£6,300-£7,280 (£5,700-£7,750 from 7th November, 1974)). Superannuation with a contribution of 1½% for family benefits.

Applications giving full details of career and naming two referees and quoting Reference 235 to the Secretary by 18th October, 1974.

## GENERAL VACANCIES

North West Thames Regional Health Authority

### TREASURER'S DEPARTMENT GENERAL ADMINISTRATIVE ASSISTANT

required for Capital Section of the Authority. Salary scale £2,111 to £3,011. Closing date for applications 23rd September 1974. Reference No. 885.

## RESTAURANT MANAGER OR MANAGERESS

required for old established restaurant in central London. Salary £4,000 p.a. plus profit sharing. Telephone 01-930 3751.

## South East Arts

The regional arts association for Kent, Surrey and Essex Sussex, requires a

### ARTS OFFICER

with specific responsibilities in the dramatic and lyric theatre. Full details from the Director, S.E.A.A., 58 London Wall Road, Southwark, London SE1 1AA. Closing date for final applications will be 21st September 1974.

## BRISTOL OLD VIC

has vacancy for young man (single) woman to help with Press and Public Relations. Some experience desirable.

Written applications only to the GENERAL MANAGER, Theatre Royal, King Street, Bristol, BS1 4ED.

## SMALL CATERING COMPANY

Cornwall running three units in Cornwall. Full details from the Director, S.E.A.A., 58 London Wall Road, Southwark, London SE1 1AA. Closing date for final applications will be 21st September 1974.

## ORGANISME INTERNATIONAL DE TRANSDUCTION

recherche pour ses bureaux à Paris

### UN INGENIEUR

de langue maternelle anglaise pour la direction des TRANSDUCTIONS en FRANCE. Applications en ANGLAIS à M. le Directeur, Organisme International de Transduction, c/o M. J. V. de la Roche, 10 rue de la Harpe, 75013 PARIS.

## Drafting and Advice

You could join the small but highly responsible team at the Home Office where variety is the keynote: giving legal advice on a wide range of subjects (eg crime, prisons, police, law and immigration), assisting with bill drafting, attending international conferences etc. Similar advisory cum drafting posts, although somewhat less varied, are also available in the Employment, Environment and Treasury Solicitor's Departments.

### Conveyancing

There are several opportunities open to specialists in this essential field including the Treasury Solicitor's Department, which effects the acquisition of land and buildings for many government uses. Trust administration is an associated activity, carried on by the Chancery Commission (based in London and Liverpool), and the registration of titles in the Land Registry (London and Lytham St Anne's) is another

### Prosecution and Litigation

For those whose main interest lies in court proceedings, HM Customs and Excise offers an interesting career in an expanding Office. The need for advocacy arises from the numerous prosecutions that are undertaken in pursuance of the Department's many concerns. Advocates are also needed by the Department of Industry and Litigants by the Treasury Solicitor's Department.

For these and other London-based vacancies you must be (or about to be) called or admitted in England and normally be under 45 with recent practical legal experience.

Starting salary, as a Legal Assistant, up to £4,225. Promotion prospects to Senior Legal Assistant (up to £7,075) within 3-6 years. London salaries quoted - £228 less elsewhere. Very able applicants aged 27 or over could start at Senior level. Higher posts carry salaries up to £16,350. Non-contributory pension scheme.

For full details and an application form to be returned by 25 September, 1974 write to CIVIL SERVICE COMMISSION, ALEXICON LANE, BASKINGSTON, HANTS RG21 5B, or telephone BASINGSTON 39222 ext 1500 or LONDON 01-839 1292 (24 hour answering service). Please quote G13, 576, 9.

The following technical staff are required urgently to work to the Middle East:-

### ENGINEERS

CIVIL MECHANICAL ELECTRICAL PLANT INSTRUMENT

### ARCHITECTS TOWN PLANNERS

QUANTITY SURVEYORS TECHNICIANS

Above-average salaries paid, plus provision of accommodation in tax-free countries. Minimum contract of twelve months.

Apply stating age, experience, current salary and date of availability to Box 1836 D, The Times.

### CIVIL ENGINEER SPECIALISING IN SOIL MECHANICS, MANAGEMENT EXPERIENCE AND A WOMAN?

If so, we would like to discuss with you a rare opportunity in the over with the day-to-day running of a small consultancy unit (Labouratory). It is well established, has a high reputation and is based in the London area. There are well-founded reasons for preferring a woman as Director and it is hoped that in the near future there would be the basis for a partnership agreement. Initial conditions would be £3,000 p.a. plus profit sharing.

Inquirers should contact Miss Culliverty, 01-253 7881 or 01-253 5750.

### GORDON YATES SPECIAL APPOINTMENTS

35 Old Bond Street, W.1.

Handwritten text in Arabic script: "مكتبة الامم المتحدة"





LEGAL

also on pages 22 and 23
No. 001977 of 1974.
In the Matter of the JUSTICE
Chancery Division Companies Court
No. 1001977 of 1974.

LEGAL NOTICES

No. 001977 of 1974.
In the Matter of the JUSTICE
Chancery Division Companies Court
No. 1001977 of 1974.

Secretarial and General Appointments

GENERAL
SECRETARIAL SERVICES SUPERVISOR
Nicholas Laboratories Limited manufacture and market a wide range of pharmaceuticals, household products and pharmaceuticals throughout the world.

SECRETARIAL

SECRETARY/ PERSONAL ASSISTANT
SITUATED UNITED ARAB EMIRATES
President of American-owned oil company requires efficient secretary P.A. capable of dealing with his correspondence, organizing his office, arranging programmes for his visitors and coping with certain personnel matters concerning staff based on an off-shore oil rig operation.

SECRETARIAL

JUNIOR SECRETARY
We have a vacancy for a Junior Secretary to work in the Deputy Chairman's Office. This post offers a splendid opportunity to a career-minded college leaver with sound shorthand and typewriting skills.

SECRETARIAL

EUROPEAN MARKETING SECRETARY
HOLBORN
International group require experienced secretary, aged 22 or older, for Senior Executive responsible for European Marketing activities.

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